1961 FIRE INSURANCE INDEX

NINETY-THIRD ANNUAL ISSUE

SUPPLEMENT TO: ISSUE OF APRIL

THE SPECTATOR

Insurance Authority since 1868

CHESTNUT AND 56th STS. • PHILADELPHIA 39, PA.

A CHILTON PUBLICATION

TREATY . . . FACULTATIVE . . . CATASTROPHE . . . SPREAD LOSS
QUOTA SHARE . . . . RETROCESSION . . . . SURPLUS . . . . EXCESS

REINSURANCE

QUOTA SHARE

EXCESS

LEONHART AND COMPANY, INC.

RETROCESSION

SPREAD LOSS

TREATY

CATASTROPHE

Leonhart and Company, Inc.

SOUTH AND WATER STREETS, BALTIMORE 3 • Telephone Saratoga 7-3500

1961

SPECTATOR FIRE INDEX

WITH WHICH IS COMBINED THE

Standard Fire Insurance Tables . . . . . .

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Compiled from Official Reports of the Companies

FOR 5 YEARS ENDING JANUARY 1, 1961

THE SPECTATOR

Insurance Authority Since 1868

MAP
MARKETING ASSISTANCE PROGRAM

A CHILTON PUBLICATION

100 East 42nd St., New York 17, N. Y.

Chestnut & 56th Sts., Philadelphia 39, Pa.

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Explanation of Spectator's Factual Financial Appraisals

Basically "Spectator's Factual Financial Appraisal" consists of the following:

FINANCIAL APPRAISAL

(Based on Total Admitted Assets)

Over $100,000,000	AAAA
$50,000,000 to $100,000,000	AAA+
$25,000,000 to $50,000,000	AAA—
$20,000,000 to $25,000,000	AA+
$15,000,000 to $20,000,000	AA—
$10,000,000 to $15,000,000	A+
$5,000,000 to $10,000,000	A
$4,000,000 to $5,000,000	A—
$3,000,000 to $4,000,000	BBB+
$2,000,000 to $3,000,000	BBB—
$1,000,000 to $2,000,000	BB+
$750,000 to $1,000,000	BB—
$500,000 to $750,000	B+
$250,000 to $500,000	B
Under $250,000	B—

LIQUIDITY

Cash and bonds greater than unearned premiums plus loss reserve (within 10%)	A+
Cash and bonds less than unearned premiums plus loss reserve (10% to 15%)	A—
Cash and bonds less than unearned premiums plus loss reserve (15% to 20%)	B+
Cash and bonds less than unearned premiums plus loss reserve (20% to 25%)	B—
Cash and bonds less than unearned premiums plus loss reserve (more than 25%)	C

LOSS PAYING ABILITY

Policyholders surplus plus unearned premiums plus loss reserves compared to average annual losses over a five-year period.

If exceeds	A+
Within 10%	B+
10% to 20%	B—
Over 20%	C

The basis for the appraisal was prepared by our statistical department. The members of the statistical department worked out the application of the formula. They drew upon The Spectator's files and 93-year background in insurance reporting.

The deviations from the basic formula are due to our own knowledge and information of the company over and above that which appears in the annual convention statement.

Aggregate's for 1118 Companies for Year Ending Dec. 31, 1960

	647 Stock Companies	405 Mutual Companies	66 Reciprocal Organizations	Total 1,118 Companies
Total Admitted Assets	†$22,502,102,206	$5,835,622,920	$765,043,928	$29,102,769,054
Total Liabilities	†13,095,774,718	4,078,322,308	496,332,405	17,670,429,431
Unearned Premium Reserve	6,587,162,892	1,365,336,445	211,528,493	8,164,027,830
Surplus to Policyholders	†9,406,327,488	1,757,300,612	268,711,523	11,432,339,623
Net Premiums Written	10,297,719,223	3,374,760,561	538,674,999	14,211,154,783
Premiums Earned	10,044,605,155	3,314,908,868	526,288,654	13,885,802,677
Losses Incurred, including Adjustment Expenses	6,397,423,313	2,172,744,899	331,666,687	8,901,834,899
Underwriting Expenses Incurred	3,591,014,820	872,239,284	148,508,733	4,611,762,837
Statutory Underwriting profit	56,167,022	269,924,685	46,113,234	372,204,941
RATIO				
Losses Incurred to Premiums Earned	63.7%	65.5%	63.0%	64.1%
Expenses Incurred to Premiums Earned	35.8%	26.3%	28.2%	33.2%
Underwriting Profit to Premiums Earned	.5%	8.2%	8.8%	2.7%
Expenses Incurred to Net Premiums Written	34.9%	25.8%	27.6%	32.5%

†—Assets, Liabilities and Surplus excludes life department of Travelers Insurance.

NET PREMIUMS WRITTEN AND LOSSES PAID FOR 1118 PROPERTY COMPANIES FOR YEAR ENDING DECEMBER 31, 1960

	647 Stock Companies			405 Mutual Companies		
	Net Premiums Written	Losses Paid (Excl. Adj. Exp.)	Loss Ratio	Net Premiums Written	Losses Paid (Excl. Adj. Exp.)	Loss Ratio
Fire	$1,382,593,749	$701,948,591	50.8%	$288,147,839	$126,951,816	44.1%
Extended Coverage	478,965,251	256,742,424	53.6	94,171,910	48,323,936	51.3
Other Allied Lines	17,783,944	6,070,853	34.1	15,901,974	8,106,463	51.0
Homeowner's Multiple Peril	617,157,421	201,846,261	32.7	146,683,020	45,658,031	31.1
Commercial Multiple Peril	49,588,232	20,923,034	42.2	5,139,083	2,268,641	44.1
Earthquake	5,805,706	151,123	2.6	545,195	1,146	.2
Growing Crop Only	65,331,423	35,619,053	54.5	27,165,197	15,250,785	56.1
Ocean Marine	212,795,116	119,162,723	56.0	17,714,096	8,541,771	48.2
Inland Marine	337,558,259	164,711,855	48.8	34,609,832	16,550,642	47.8
Accident Only (individual)	69,322,738	28,397,170	41.0	3,679,793	1,460,980	39.7
Accident and Health (individual)	79,506,182	36,893,371	46.4	6,405,235	4,351,939	67.9
Hospital and Medical Expense (individual)	66,501,068	32,856,092	49.4	11,396,800	6,500,974	57.0
Group Accident and Health	554,469,223	436,075,863	78.6	123,377,920	98,585,734	80.0
Non-Cancellable Accident and Health	2,943,170	1,027,071	34.9	613,110	151,100	24.6
Workmen's Compensation	932,359,106	524,161,623	56.2	531,336,593	304,871,745	57.4
Liability other than Auto (B. I.)	605,929,351	180,023,830	29.7	169,018,225	50,668,812	30.0
Liability other than Auto (P. D.)	146,049,250	43,394,128	29.7	34,410,395	11,005,479	32.0
Auto Liability (B. I.)	1,850,096,792	958,489,526	51.8	861,763,052	430,036,805	50.0
Auto Liability (P. D.)	773,411,888	404,305,823	52.3	373,856,348	201,459,338	53.9
Auto Physical Damage	1,416,854,051	741,390,128	52.3	564,373,310	284,107,142	50.3
Aircraft Physical Damage	42,642,185	18,257,022	42.8	2,398,908	768,492	32.0
Fidelity	106,197,821	36,600,951	34.5	8,370,471	2,453,619	29.3
Surety	194,833,507	72,820,958	37.4	2,533,146	1,186,585	46.8
Glass	41,960,879	17,639,178	42.0	5,464,694	2,634,661	48.2
Burglary and Theft	105,880,954	49,302,770	46.6	9,939,307	4,833,520	48.6
Boiler and Machinery	62,672,802	17,634,654	28.1	22,403,595	4,184,825	18.7
Miscellaneous	**78,509,155	**35,082,568	44.7	13,341,507	7,188,071	53.9
TOTALS	$10,297,719,223	$5,141,528,643	49.9%	$3,374,760,561	$1,688,103,052	50.0%

	66 Reciprocal Companies			Grand Aggregate—1,118 Companies		
	Net Premiums Written	Losses Paid (Excl. Adj. Exp.)	Loss Ratio	Net Premiums Written	Losses Paid (Excl. Adj. Exp.)	Loss Ratio
Fire	$31,507,379	$10,690,177	33.9%	$1,702,248,967	$839,590,584	49.3%
Extended Coverage	5,871,127	2,303,708	39.2	579,008,288	307,370,068	53.1
Other Allied Lines	631,914	137,110	21.7	34,317,832	14,314,426	41.7
Homeowner's Multiple Peril	6,537,769	1,842,992	28.2	770,378,210	249,347,284	32.4
Commercial Multiple Peril	547,143	180,205	32.9	55,274,458	23,371,880	42.3
Earthquake	82,123	.....	....	6,433,024	152,269	2.4
Growing Crop Only	100,962	93,114	92.2	92,597,582	50,962,952	55.0
Ocean Marine	798,591	242,289	30.3	231,307,803	127,946,783	55.3
Inland Marine	7,331,404	2,698,344	36.8	379,499,495	183,960,841	48.5
Accident Only (individual)	2,141,196	1,400,639	65.4	75,143,727	31,258,789	41.6
Accident and Health (individual)	608,674	225,499	37.0	86,520,091	41,470,809	47.9
Hospital and Medical Expense (individual)	17,973	7,943	44.2	77,915,841	39,365,009	50.5
Group Accident and Health	1,798,749	1,341,579	74.6	679,645,898	536,003,176	78.9
Non-Cancellable Accident and Health	.....	.....	....	3,556,280	1,178,171	33.1
Workmen's Compensation	26,402,078	14,937,622	56.6	1,490,097,777	843,970,990	56.6
Liability other than Auto (B. I.)	12,276,463	4,206,136	34.3	787,224,039	234,898,778	29.8
Liability other than Auto (P. D.)	2,600,091	999,509	38.4	183,059,736	55,399,116	30.3
Auto Liability (B. I.)	187,385,857	89,427,331	47.7	2,899,245,701	1,477,953,662	51.0
Auto Liability (P. D.)	82,221,070	45,253,404	55.0	1,229,489,306	651,018,565	52.9
Auto Physical Damage	159,721,326	79,984,951	50.1	2,140,948,687	1,105,482,221	51.6
Aircraft Physical Damage	1,382,895	390,777	28.3	46,423,988	19,416,291	41.8
Fidelity	1,028,260	534,141	51.9	115,596,552	39,588,711	34.2
Surety	154,391	39,721	25.7	197,521,044	74,047,264	37.5
Glass	197,230	112,269	56.9	47,622,803	20,386,108	42.8
Burglary and Theft	459,039	185,859	40.5	116,279,300	54,322,149	46.7
Boiler and Machinery	78,967	1,553	2.0	85,155,346	21,821,032	25.6
Miscellaneous	6,792,328	817,074	12.0	98,642,990	43,087,713	43.7
TOTALS	$538,674,999	$258,053,946	47.9%	$14,211,154,783	$7,087,685,641	49.9%

**—"Miscellaneous Net Premiums Written" include $40,908,260 treaty reinsurance premiums of one company and "Miscellaneous Losses Paid" include $22,007,188 of same company.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
ACCIDENT AND CASUALTY INSURANCE CO. 1875 Winterthur, Switzerland United States Branch, 111 John Street New York City 38, New York U.S. Manager, Winterthur, Inc. H. G. Evans, President, Deposit Capital in the United States $850,000	1960	32,327,070	22,806,153	11,138,531	10,783,064	7,020,917	9,520,917	23,726,720	23,004,082	25,240,649	15,371,921	8,423,812	f 32,285	66.8	35.5	102.3
	1959	29,901,492	20,740,070	10,415,893	9,704,232	6,661,422	9,161,422	22,193,467	21,428,871	23,210,605	14,109,376	8,016,547	f106,285	65.8	36.1	101.9
	1958	27,145,990	18,469,007	9,651,297	8,221,735	6,176,983	8,676,983	19,306,536	18,767,817	20,206,652	12,153,770	7,235,991	f 57,676	64.8	37.5	102.3
	1957	24,098,778	17,074,432	9,112,578	7,295,687	4,524,346	7,024,346	17,603,545	16,874,024	18,387,434	11,148,339	6,619,329	f 19,842	66.1	37.6	103.7
	1956	23,307,019	15,592,334	8,383,056	6,493,649	5,214,685	7,714,685	16,111,654	15,142,828	16,739,285	9,135,263	5,856,218	f 48,545	60.3	36.3	96.6
	Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.							96,941,922	95,217,622	103,784,625	61,918,669	36,151,897	f264,633	63.0	36.5	101.5
ADMIRAL FIRE INS. CO. 1952 204 Fannin Street, (Aff with Commodore Ins) Houston 2, Texas John F. Austin, Jr., Pres., W. M. Beale, Exec. V.P. & Sec., D. H. Davidson, Treas. Capital $500,000 Par $20	1960	2,861,230	1,097,312	1,014,993	14,956	...	1,763,919	614,649	467,875	739,156	221,749	313,782	50,000	47.4	51.1	98.5
	1959	2,757,591	980,492	868,220	7,086	...	1,777,099	522,512	412,587	632,401	140,765	217,654	50,000	34.1	41.7	75.8
	1958	2,658,949	933,110	758,295	17,546	...	1,725,839	349,355	372,761	525,336	105,869	90,451	50,000	28.4	25.9	54.3
	1957	2,496,735	934,270	781,702	12,041	...	1,562,464	322,703	337,620	415,997	85,917	104,233	50,000	25.4	32.3	57.7
	1956	2,472,094	944,494	796,618	4,358	...	1,527,600	374,095	297,893	478,260	54,880	96,392	...	18.4	25.8	44.2
	Spectator's F.F.A. (BBB-, A+, A+) 5 Yrs.							2,183,314	1,888,736	2,791,150	609,180	822,512	200,000	32.3	37.7	70.0
THE AETNA CASUALTY & SURETY CO. 1883 (Aetna Life Grp.) 151 Farmington Ave. Hartford 15, Conn., Henry S. Beers, Pres.; Crampton Trainer, V.P. & Treas., Robert W. Conly, Sr. V.P. & Compt.; G.E. Mann, Sr. V.P.; H.A. Moreen, V.P. & Sec. Capital $17,500,000 Par Value $5	1960	734,342,293	500,123,549	189,880,231	272,071,631	114,850,000	234,218,744	363,587,504	350,520,938	N 387,998,104	223,233,393	123,370,875	G7,490,000	63.7	33.9	97.6
	1959	672,367,947	444,995,715	176,813,665	235,018,077	116,935,000	227,372,232	325,377,459	309,820,796	340,815,858	195,566,149	112,222,437	3,360,000	63.1	34.5	97.6
	1958	600,445,562	394,679,579	161,257,002	203,584,705	102,525,000	205,766,983	294,539,475	282,323,648	308,000,784	177,767,511	103,698,350	3,360,000	63.0	35.2	98.2
	1957	513,241,459	355,534,251	149,041,175	178,540,912	58,600,000	157,707,208	268,309,496	255,300,702	282,332,071	165,604,179	98,146,238	3,780,000	64.9	36.6	101.5
	1956	489,532,882	317,234,359	136,032,381	157,130,642	71,850,000	172,298,523	237,774,041	229,286,786	249,157,976	140,052,728	88,367,913	3,780,000	61.1	37.2	98.3
	Spectator's F.F.A. (AAAA, A+, A+) 5 Yrs.							1,489,587,975	1,427,252,980	1,568,304,793	902,223,970	525,805,813	21,770,000	63.2	35.3	98.5
AETNA INSURANCE CO. B 1819 55 Elm Street, Hartford 15, Conn. H. M. Mountain, Pres.; D. F. Kirshemum, Sec. & Cont.; D. A. Solly, Jr., Treas. Capital $10,000,000 Par $10	1960	314,330,737	214,411,904	122,200,410	80,116,158	54,870,444	99,918,833	162,332,109	158,468,049	173,355,777	95,911,974	62,237,379	2,600,000	60.5	38.3	98.8
	1959	295,649,094	201,858,645	118,336,349	73,260,604	52,430,555	93,790,449	152,185,767	152,148,657	161,356,524	93,096,972	61,543,146	2,600,000	61.2	40.4	101.6
	1958	281,856,008	195,249,573	118,299,239	66,822,250	47,586,414	86,606,435	145,446,802	152,112,148	155,226,497	92,475,977	61,105,655	2,600,000	60.8	42.0	102.8
	1957	265,802,246	196,545,501	124,964,585	59,906,269	33,459,511	69,256,745	150,176,869	148,744,514	162,152,353	94,456,364	63,197,894	2,600,000	63.5	42.1	105.6
	1956	265,750,912	190,645,097	123,532,230	55,606,245	36,614,277	75,105,815	149,688,243	143,928,848	158,107,500	88,975,001	62,919,076	2,600,000	61.9	42.0	103.9
	Spectator's F.F.A. (AAAA, A+, A+) 5 Yrs.							759,829,790	755,402,218	810,198,651	464,916,288	311,083,150	13,000,000	61.5	40.9	102.4
AFFILIATED F M INS. 1949 700 Turks Head Bldg. Providence 1, R. I. R.P. Swan, Pres. & Treas. E. H. Gerry, V. P. & Sec. Capital $1,500,000 Par $50	1960	21,203,961	14,958,100	8,951,883	2,165,518	...	6,245,862	6,559,490	6,442,056	8,735,013	4,437,888	1,954,537	K 425,026	68.9	29.8	98.7
	1959	18,735,571	12,783,192	8,834,449	1,578,014	...	5,952,379	7,258,760	6,696,357	7,691,897	4,255,685	1,866,794	K 456,535	63.6	25.7	99.3
	1958	16,969,183	11,768,503	8,272,047	975,635	...	5,200,680	6,123,828	5,137,595	6,549,880	2,418,380	2,313,596	K 1,456,009	47.1	37.8	84.9
	1957	15,550,195	11,802,288	7,285,815	1,231,418	...	3,747,908	5,195,168	5,186,865	6,113,968	3,326,398	1,614,747	K 909,878	64.1	31.1	95.2
	1956	15,382,576	11,578,270	7,277,511	996,638	...	3,804,306	4,872,523	5,491,643	5,227,046	3,030,730	1,923,650	K 598,011	55.2	39.4	94.6
	Spectator's F.F.A. (AA+, A+, A+) 5 Yrs.							30,009,769	28,954,516	34,317,884	17,468,681	9,673,324	3,845,459	60.3	32.2	92.5
AGRICULTURAL INS. CO. † 1853 (Agricultural Group) 215 Washington, St. Watertown, N.Y.; R. G. Horr, Pres.; K. E. Chapman, V. P. & Sec.; H. W. Tomlinson, V. P. & Treas.; E. T. Dickey, Jr., Exec.V.P. Capital $4,875,900 Par $10	1960	51,437,887	31,986,248	20,235,875	9,780,205	...	19,451,639	25,419,608	26,046,308	27,368,863	16,810,855	11,117,039	780,144	64.5	43.7	108.2
	1959	52,599,288	30,563,191	20,862,575	7,787,770	...	22,036,097	25,672,236	24,160,461	A 31,475,584	14,537,651	11,049,334	677,674	60.2	43.0	103.2
	1958	45,395,213	27,955,538	19,350,800	6,930,850	...	17,439,675	22,721,976	23,301,661	24,633,917	13,809,766	10,263,821	640,000	59.3	45.2	104.5
	1957	43,118,650	27,688,754	19,930,486	6,270,017	3,045,202	15,429,896	22,780,513	22,274,552	24,405,902	14,561,396	10,137,873	640,026	65.4	44.5	109.9
	1956	44,707,077	25,875,155	19,424,525	4,916,518	4,323,009	18,831,922	21,206,651	20,480,636	23,173,379	12,689,091	9,728,612	680,390	62.0	45.9	107.9
	Spectator's F.F.A. (AAA+, A+, A+) 5 Yrs.							117,800,984	118,263,618	131,057,245	72,408,759	52,296,679	3,418,234	62.3	44.4	106.7
ALBANY INSURANCE CO. 1811 (Atlas Group) Exec. Office 55 Fifth Ave. N. Y.; G. L. Parker, Pres.; C. Schaefer, V.P.; C. R. Lewis, Sec. Capital $1,000,000 Par $50	1960	4,932,965	2,937,523	1,911,311	807,460	...	1,995,441	1,995,474	2,448,738	2,232,229	1,648,191	964,569	...	67.3	48.3	115.6
	1959	5,337,341	3,441,818	2,364,575	749,051	...	1,895,524	2,559,614	2,392,715	2,970,306	1,933,015	1,189,075	100,000	80.8	46.5	127.3
	1958	5,777,702	2,832,561	2,197,675	452,424	...	2,945,141	2,220,909	1,996,781	2,495,948	1,411,518	1,143,202	100,000	70.7	51.5	122.2
	1957	5,358,744	2,444,390	1,973,548	334,622	...	2,914,355	1,801,584	1,769,382	1,972,051	1,218,643	852,210	100,000	68.9	47.3	116.2
	1956	5,755,241	2,332,211	1,941,346	252,954	...	3,423,030	1,765,230	1,797,467	2,133,866	1,101,133	833,687	100,000	61.3	47.2	108.5
	Spectator's F.F.A. (A-, A+, A+) 5 Yrs.							10,342,811	10,405,083	11,804,400	7,312,500	4,982,743	400,000	70.3	48.2	118.5
ALLIANCE ASSUR. CO. 1824 (Chubb & Son Group) 90 John St., New York 38, U. S. Mgr., Chubb & Son, Inc. Deposit Capital in U. S. $1,000,000	1960	12,694,697	7,890,088	2,224,517	4,272,135	...	4,804,609	4,200,993	4,708,841	4,577,840	3,278,522	1,221,707	f 296,056	69.6	29.1	98.7
	1959	12,970,478	8,137,109	2,732,365	4,242,393	...	4,833,369	5,903,482	5,756,661	6,401,763	4,059,407	1,830,453	f 290,961	70.5	31.0	101.5
	1958	11,691,684	7,045,174	2,585,544	3,443,117	...	4,646,511	5,465,011	5,313,060	5,853,198	3,492,576	1,834,692	f 265,771	65.7	33.6	99.3
	1957	10,563,111	6,519,357	2,433,593	2,975,402	...	4,043,754	5,338,058	4,768,667	5,797,548	3,217,546	1,820,427	f 201,548	67.5	34.1	101.6
	1956	9,393,374	5,130,684	1,864,202	2,317,590	...	4,262,690	4,086,162	3,592,071	4,591,674	2,493,511	1,312,041	f 324,368	69.4	32.1	101.5
	Spectator's F.F.A. (A+, A+, A+) 5 Yrs.							24,993,706	24,139,300	27,222,023	16,541,562	8,019,328	f 1,378,704	68.5	32.1	100.6
ALLIED COMPENSATION INS. CO. 1945 (Pacific Employers Gr.) 3630 Wilshire Blvd. Los Angeles 5, Calif. J.C. Sutherland, Pres.; D.L.A. Brown; Earl A. Matthiessen, R.A. Finnegan & C.W. Potter, V.P.'s; Don Frost, Sec; H.R. Rohlfs Treas. Capital $450,000 Par Value $10	1960	4,609,988	3,237,277	319,129	2,632,299	...	1,372,711	2,627,862	2,592,303	2,744,316	1,824,367	635,756	D 216,044	70.4	24.2	94.6
	1959	4,652,121	3,335,027	283,570	2,750,457	...	1,317,094	2,510,238	2,533,810	2,658,848	1,731,468	608,998	D 260,699	68.3	24.3	92.6
	1958	5,023,348	3,685,889	307,142	3,018,042	...	1,337,459	3,555,335	3,669,059	3,670,297	2,798,201	731,325	D 275,103	76.3	20.6	96.9
	1957	5,079,026	3,796,101	420,866	2,846,420	...	1,282,925	4,056,106	4,065,313	4,179,730	2,837,372	928,769	D 376,328	69.8	22.9	92.7
	1956	4,836,161	3,630,575	430,073	2,480,719	...	1,205,586	3,898,356	3,883,012	3,990,822	2,488,719	766,089	D 346,551	64.1	19.7	83.8
	Spectator's F.F.A. (A-, A+, A+) 5 Yrs.							16,647,897	16,743,497	17,244,013	11,680,128	3,670,937	1,474,725	69.8	22.1	91.9
ALLSTATE FIRE 1931 (Allstate Grp.) 7447 Skokie Blvd. Skokie, Illinois; J. B. Branch, Pres.; A. R. Boe, V.P. & Sec.; R. B. Pelton, V.P. & Treas. Capital $1,000,000 Par $100	1960	19,853,015	4,241,546	3,557,632	301,687	...	15,611,470	6,960,076	6,710,657	7,711,446	3,568,241	2,612,362	...	53.2	37.5	90.7
	1959	18,169,582	4,075,632	3,308,213	256,231	...	14,093,950	6,512,184	6,261,724	7,092,143	3,128,156	2,614,651	...	50.0	40.2	90.2
	1958	16,174,359	3,527,910	3,057,753	255,476	...	12,646,449	3,664,942	26,112,675	4,349,556	12,725,228	13,082,640	...	48.7	357.0	405.7
	1957	36,553,293	26,657,479	25,505,485	168,046	...	9,895,814	25,967,152	23,614,260	26,565,570	12,746,559	8,543,153	...	54.0	32.9	86.9
	1956	33,260,599	24,302,117	23,152,593	123,834	...	8,958,481	23,510,618	22,217,516	23,771,810	20,970,475	9,050,255	...	49.4	38.5	87.9
	Spectator's F.F.A. (AA-, A+, A+) 5 Yrs.							66,614,972	84,916,832	69,490,525	43,138,659	35,903,061	...	50.8	53.9	104.7
ALLSTATE INSURANCE COMPANY 1931 (Allstate Grp.) 7447 Skokie Blvd., Skokie, Illinois; J. B. Branch, Pres.; A. R. Boe, V.P. & Sec.; R. B. Pelton, Vice-Pres. & Treas. Capital $3,000,000 Par Value $100	1960	763,279,177	537,538,002	239,466,645	262,572,388	...	225,741,175	495,384,784	471,566,897	526,974,417	309,608,591	131,074,881	H 21,987,421	65.7	26.5	92.2
	1959	674,191,456	475,172,554	215,648,758	222,212,544	...	199,018,902	432,068,473	401,256,689	457,779,095	260,323,894	110,098,980	H 19,479,504	64.9	25.5	90.4
	1958	585,093,258	413,217,194	184,836,974	196,369,192	...	171,876,064	371,982,286	321,102,140	N 438,315,275	223,194,895	80,825,904	H 12,344,129	69.5	21.7	91.2
	1957	397,278,958	320,314,927	133,956,828	166,965,662	...	76,964,031	287,201,172	274,936,316	300,794,886	199,304,799	76,605,601	H 4,703,899	72.5	26.7	99.2
	1956	355,086,303	276,648,797	121,691,972	138,264,182	...	78,437,506	259,174,268	243,119,685	271,748,854	178,560,434	66,477,474	H 4,631,503	73.4	25.6	99.0
	Spectator's F.F.A. (AAAA, A+, A+) 5 Yrs.							1,845,810,983	1,711,981,727	1,995,612,527	1,170,902,613	465,082,840	63,146,456	68.4	25.2	93.6

★ Includes Voluntary, Contingency and Special Reserves, if any. † At the close of business Dec. 31, 1958 the Agricultural and Empire State Insurance companies merged. Figures for 1958 and prior years represent the consolidated operation of the two companies. A Includes $1,275,900 Capital and $2,870,762 surplus paid in for exchange of Anchor Casualty Company stock. B As of December 31, 1958 the Century Indemnity Co; Standard Ins Co of New York and World Fire and Marine were consolidated in the Aetna Insurance Figures shown for the five years are on a consolidated basis. C Includes $3,500,000 stock dividend. D Includes $301,551 dividends to policyholders in 1956; $331,328 in 1957; $230,103 in 1958; $215,699 in 1959 and $171,044 in 1960. E Includes $1,631,503 dividends paid policyholders in 1956; $1,703,899 in 1957; $2,144,129 in 1958; $2,469,504 in 1959 and $1,961,278 in 1960. K Dividends to policyholders. N Includes $50,000,000 surplus paid in. f Net remittance to Home Office. H Includes $3,500,000 capital paid in.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
ALPINA INSURANCE CO. 1923 (Appleton & Cox-Group) 111 John St. New York 38, N. Y. Appleton & Cox, Inc., New York; U.S. Mgrs. Deposit Capital $600,000	1960	4,129,288	1,844,789	786,758	829,777	55,793	2,284,499	1,521,406	1,387,677	1,662,959	981,461	549,148	F 49,844	70.7	36.1	106.8
	1959	3,785,229	1,505,136	653,029	676,269	232,570	2,280,093	1,333,829	1,175,660	1,407,573	746,412	465,822	I 82	63.5	39.6	103.1
	1958	3,477,202	1,247,392	494,859	587,164	160,876	2,229,810	998,984	922,245	1,098,763	642,765	362,561	F 20,004	69.7	36.3	106.0
	1957	3,241,152	1,021,015	418,119	485,875	62,515	2,220,138	891,676	777,364	1,128,185	625,422	315,760	F 180,000	80.5	35.4	115.9
	1956	2,908,037	761,725	303,806	358,733	...	2,146,312	656,601	637,122	713,116	444,900	229,542	...	69.8	35.0	104.8
	Spectator's F.F.A. (A-, A+, A+)							5,402,496	4,900,068	6,010,596	3,440,960	1,922,833	F 249,766	70.2	35.6	105.8
AMCO INSURANCE COMPANY 1959 (Aff. with Allied Mut. Ins.) 700 Fourth St., Des Moines, Iowa R. B. Goode, Pres.; J. J. Sampel, V.P.; J. E. Evans, V. P. & Sec. Capital $250,000 Par $10	1960	586,660	34,100	17,635	14,679	...	552,560	53,399	42,035	73,810	31,929	23,401	...	75.5	43.8	119.3
	1959	554,812	7,459	6,271	900	...	547,353	14,284	8,013	24,472	2,106	20,869	...	26.3	146.1	172.4
AMERICAN AUTOMOBILE INSURANCE CO. 1911 (American Ins. Gr) Pierce Building, St. Louis 2, Missouri R. Z. Alexander, Pres.; Harvey R. Rowditch, Exec. V.P.; J. Paul Butter, Fin. V.P.& Sec; G. T. Westwood, V.P. & Controller Capital $3,500,000 Par Value $2	1960	114,101,898	63,285,108	36,156,034	24,856,142	...	50,816,790	58,852,127	58,559,142	61,656,470	36,067,721	22,146,626	B 193,544	61.6	37.6	99.2
	1959	108,559,373	62,353,441	35,863,049	24,486,535	...	46,205,932	55,211,282	54,998,339	57,713,229	33,133,367	21,626,974	B 149,850	60.2	39.2	99.4
	1958	107,132,645	63,583,977	35,650,106	25,375,840	...	43,548,668	53,304,896	54,919,358	56,841,850	33,830,342	22,050,031	B 88,216	61.6	41.4	103.0
	1957	103,715,901	66,431,863	37,264,569	26,527,220	...	37,284,038	44,955,079	56,155,453	50,735,234	39,371,283	18,787,615	-85,585	70.1	41.8	111.9
	1956	126,333,951	86,291,223	48,464,943	33,385,646	...	40,042,728	78,220,892	73,264,952	81,507,647	50,192,023	31,513,207	2,100,000	68.5	40.3	108.8
	Spectator's F.F.A. (AAAA, A+, A+)							290,544,276	297,897,244	308,454,430	192,583,736	116,124,453	2,446,025	64.6	40.0	104.6
AMERICAN BANKERS INS. CO. 1947 600 Brickell Ave., Miami, Florida Philip Stoller, Pres.; P. L. Helliwell, Secretary Capital $1,000,000 Par Pfd. $10, Com.$2.50	1960	13,117,233	11,154,608	8,801,985	922,242	...	1,962,625	9,358,793	8,448,375	9,998,741	3,732,504	4,477,580	E 238,508	44.2	47.8	92.0
	1959	11,501,562	9,888,485	7,891,566	893,380	...	1,613,078	9,239,432	7,932,093	9,642,130	3,885,990	3,922,214	E 277,600	49.0	42.5	91.5
	1958	9,556,283	8,138,404	6,584,227	728,425	...	1,417,879	6,960,603	6,605,499	7,220,289	3,299,743	3,290,999	51,350	50.0	47.3	97.3
	1957	8,658,187	7,583,998	6,229,123	675,717	...	1,074,189	7,213,954	5,972,157	7,430,398	3,259,335	2,769,242	51,350	54.6	38.4	93.0
	1956	7,240,776	6,116,882	4,987,326	551,448	...	1,123,894	5,977,818	5,103,318	6,165,618	2,708,561	2,408,327	51,350	53.1	40.3	93.4
	Spectator's F.F.A. (A+, A+, A+)							38,750,600	34,061,442	40,457,176	16,886,133	16,868,362	670,158	49.6	43.5	93.1
AMERICAN CASUALTY CO. OF READING 1902 (American Cas. Grp.) 412 Washington St., Reading, Pa.; H. G. Evans, Pres.; A.H. Kessler, M.A. Krug, H.G. Riley, W.J. Dodd, Jr.; H.O. Eckert, A.F. Seelig, T.B. Ogburn, Jr., V.P.'s; Archer O'Reilly, Jr., Sec.; L.H. Bernet; V.P. & Treas Capital $2,000,000 Par Value $5	1960	92,740,724	69,913,685	21,556,633	20,658,574	...	22,827,039	45,769,286	44,346,097	51,231,125	29,636,412	16,214,544	C 312,850	66.8	35.4	102.2
	1959	86,214,044	63,437,566	20,133,444	18,584,766	...	22,776,478	42,701,792	41,203,292	48,064,744	27,088,871	15,399,332	C 310,109	65.7	36.1	101.8
	1958	78,305,669	55,761,979	18,634,943	15,808,492	...	22,543,690	35,680,355	36,142,406	41,279,989	23,428,669	13,874,736	C 208,748	64.8	38.9	103.7
	1957	69,992,561	52,939,284	19,096,994	15,256,856	...	17,053,277	36,885,097	35,284,880	40,292,000	23,411,879	13,805,453	200,000	66.4	37.4	103.8
	1956	66,757,892	47,910,080	17,496,777	13,354,789	...	18,847,812	32,226,119	31,316,820	35,133,304	18,989,032	12,134,003	200,000	60.6	37.7	98.3
	Spectator's F.F.A. (AAA+, A+, A+)							193,262,649	188,293,495	216,001,162	122,554,863	71,428,068	1,231,707	65.1	37.0	102.1
AMERICAN CENTRAL 1853 (Comm. Union Grp.) 408 Pine St., St. Louis 2, Mo. H. W. Miller, Pres.; W.L. Nolen, T.B. Kelley, V. Pres's.; W.E. Steffy, Sec.; D.H. Whitney, V.P. & Treas. Capital $2,000,000 Par $50	1960	22,965,739	13,554,088	7,289,105	5,323,384	...	9,411,651	9,805,845	9,494,649	10,656,565	5,801,473	3,957,069	300,000	61.1	40.4	101.5
	1959	21,881,829	12,498,184	6,977,908	4,972,450	...	9,383,645	9,280,523	8,735,786	9,919,589	5,314,557	3,906,782	G 1,050,000	60.8	42.1	102.9
	1958	20,331,742	11,411,712	6,433,170	4,561,962	54,000	8,920,029	7,463,529	8,155,381	8,064,713	5,187,456	3,311,027	200,000	63.6	44.4	108.0
	1957	16,151,251	8,811,020	7,125,022	1,367,388	92,250	7,340,231	6,943,045	6,817,684	7,473,801	4,368,443	3,217,019	200,000	64.1	46.3	110.4
	1956	16,842,217	8,563,021	6,999,662	1,237,692	92,250	8,279,196	6,685,902	6,623,263	7,249,568	3,837,270	3,144,582	200,000	57.9	47.0	104.9
	Spectator's F.F.A. (AA+, A+, A+)							40,178,844	39,826,763	43,364,236	24,509,199	17,536,479	1,950,000	61.5	43.6	105.1
AMERICAN COLONIAL INS. CO. 1958 401 W. Third St., Little Rock, Ark. J. H. Mize, Pres.; G.R. Dittrick, V.P.; G.V. Hudgens, V.P.; A. H. Noble, V.P. J. L. Brodie, Sec. & Treas. Capital $100,000 Par $100	1960	1,265,794	744,356	422,194	30,425	...	521,438	342,446	332,718	373,268	186,146	72,542	11,880	55.9	21.2	77.1
	1959	895,071	503,430	412,466	13,940	...	391,641	400,892	251,747	454,972	131,476	77,556	...	52.2	19.3	71.5
	1958	684,685	464,309	263,322	16,563	...	220,376	329,376	66,054	A 660,775	58,610	60,800	...	88.7	18.5	107.2
AMERICAN CONSUMER D 1946 99 Park Ave., New York 16, N.Y. Mark M. Hart, Pres.; Mortimer Weinberg, V.P. & Sec.; G.J. Wink, Treas. Capital $352,860 Par Pfd. $10; Com. $[illegible]	1960	687,987	4,120	3,204	405	...	683,867	3,641	436	H 374,529	500	2,335	...	114.7	64.1	178.8
	1959	402,813	101,549	...	...	...	301,264	68,832	145,653	221,805	30,779	181,831	...	152.3	44.7	197.0
	1958	511,031	132,869	76,821	38,856	...	378,162	655,471	680,216	674,461	533,258	208,962	...	78.4	31.9	110.3
AMERICAN CREDIT INDEMNITY CO. OF N.Y. (Commercial Credit Grp.) 300 St.Paul Place, Balt. 2, Md.; EL. Grimes, Chm of Bd; J.L. McCauley Pres.; A.H. Baumgartner, A.W.D. Carlson, E.F. Kane, F.L. White,V.P.s; J.T. Powers V.P. & Cont.; J.H. Kiemzler, Sec.; T.C. Fillingham, Treas. Capital $1,500,000 Par Value $10	1960	24,132,200	6,776,301	3,080,951	2,231,939	1,580,460	17,355,899	6,813,931	6,262,253	7,560,012	2,893,061	2,383,053	...	46.2	35.0	81.2
	1959	21,599,616	5,428,098	2,529,273	1,504,066	1,185,807	15,971,518	5,474,299	5,351,518	6,121,688	1,849,260	2,193,279	...	34.6	40.1	74.7
	1958	20,318,612	5,803,369	2,406,492	1,743,850	999,019	14,515,243	5,346,026	5,217,893	6,387,186	2,078,993	2,265,849	...	39.8	42.4	82.2
	1957	18,855,328	5,610,624	2,278,359	2,137,422	474,242	13,244,704	5,094,512	5,005,046	5,755,452	1,687,529	2,100,358	...	33.7	41.2	74.9
	1956	17,445,810	5,231,206	2,188,893	1,964,591	527,101	12,214,604	4,740,314	4,558,599	5,215,126	1,552,187	1,979,279	...	34.0	41.8	75.8
	Spectator's F.F.A. (AA+, A+, A+)							27,469,082	26,395,309	31,039,464	10,061,030	10,921,818	...	38.1	38.8	77.9
AMERICAN DRUGGIST INS. 1906 American Building Cincinnati 2, Ohio J. S. Rutledge, Pres.; D. P. Pickrel, Sec.; Capital $1,000,000 Par $25	1960	4,716,899	947,264	609,132	109,198	200,000	3,769,635	885,813	779,383	1,549,030	368,989	259,753	J 124,835	47.3	29.3	76.6
	1959	4,187,354	812,014	502,702	61,802	200,000	3,375,340	726,208	705,778	1,107,921	305,590	210,004	J 124,435	43.3	28.9	72.2
	1958	4,076,979	775,591	482,272	35,516	200,000	3,301,387	672,506	671,494	1,060,900	265,114	187,444	J 94,407	39.5	27.9	67.4
	1957	3,908,327	737,655	481,261	27,710	200,000	3,170,672	661,923	632,582	1,013,183	200,425	219,440	J 94,468	31.7	33.2	64.9
	1956	3,760,508	667,362	451,920	17,217	200,000	3,093,146	637,774	631,592	976,900	256,763	199,450	J 94,418	40.7	31.3	72.0
	Spectator's F.F.A. (A-, A+, A+)							3,584,224	3,420,829	5,707,934	1,396,881	1,076,091	532,563	40.8	30.0	70.8
AMERICAN ECONOMY 1959 (Aff. with Amer. States) 542 N. Meridian St Indianapolis, Ind. D. M. Gallahue, Chm. of Bd.; & Treas.; E. F. Gallahue, Pres.; K.F. Pantzer, Sec. Capital $1,000,000 Par $1	1960	2,391,953	556,009	236,015	247,348	...	1,835,944	866,562	634,021	945,306	529,464	311,005	...	83.5	35.9	119.4
	1959	1,973,083	7,929	3,473	320	...	1,965,155	4,166	693	U	430	44,853	...	62.0	...	...

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $100,000 capital paid in and $50,000 surplus paid in. B Dividends paid to policyholders. C Includes $8,748 dividends paid to policyholders in 1958; $10,109 in 1959 and $12,850 in 1960. D Formerly Eastern Cas. Co., name changed to above on May 1960. E Includes $226,250 stock dividend in 1959 and $169,688 in 1960. F Net remittance from home office. G Includes $1,000,000 stock dividend. H Includes $210,000 capital paid in and $147,000 surplus paid in. J Includes $4,418 dividends to policyholders in 1956; $4,468 in 1957; $4,407 in 1958; $4,435 in 1959 and $4,835 in 1960. I Net remittance to home office. U Unavailable.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
AMERICAN EMPIRE INS *A* 1905 (Agricultural Grp.) 10¾ S. Philips Ave., Sioux Falls, So. Dak.; T. Parker Lowe, Pres.; Neil J. Wells, Exec. V.P.; R. B. Purcell, Sec. Capital $1,000,000 Per $100	1960	5,131,960	3,390,743	2,122,305	992,635	...	1,741,217	3,898,759	3,456,889	4,046,963	2,163,586	1,453,319	*B* 47,915	62.6	37.3	99.9
	1959	4,808,548	2,903,569	1,680,434	837,973	...	1,904,979	3,302,376	2,974,982	*C* 4,402,684	1,920,934	1,191,140	*B* 44,435	64.6	36.1	100.7
	1958	3,410,050	2,238,411	1,353,040	675,319	...	1,171,639	2,752,380	2,585,991	*C* 3,086,547	1,610,689	1,036,058	*B* 26,402	62.3	37.6	99.9
	1957	2,879,979	1,956,837	1,186,450	410,679	...	923,143	1,883,337	1,962,649	*C* 2,346,101	1,326,357	757,864	19,500	67.6	40.2	107.8
	1956	2,546,956	1,795,026	1,265,763	364,569	...	751,930	2,151,208	1,651,666	2,211,792	1,104,822	858,344	*D* 118,000	66.9	39.9	106.8
					Spectator's F.F.A. (A, A+, A+) 5 Yrs.			13,988,269	12,632,177	16,094,087	8,126,388	5,296,725	256,252	64.3	37.9	102.2
AMERICAN EMPLOYERS' INSURANCE CO. 1923 (Employers Gr.) 110 Milk St., Boston, Mass. Ed. A. Larner, Chrm of Bd.; F. J. Carey, Pres.; J.M. Leydon, Sec.; Albert H. LeShane, Treas.; Frank W. Boyle, V.P. Daniel B. Linscott, V.P. Capital $2,000,000 Per Value, $100	1960	92,104,169	65,822,730	26,171,781	36,719,533	17,281,439	26,281,439	49,633,454	46,956,592	*G* 52,268,012	29,628,167	17,616,483	*E* 804,587	63.1	35.5	98.6
	1959	84,355,697	59,573,028	23,494,919	33,291,587	16,282,669	24,782,669	44,196,368	42,042,365	46,446,283	25,823,393	16,053,879	*E* 691,675	61.4	36.3	97.7
	1958	76,226,022	53,788,700	21,340,916	30,338,236	13,937,321	22,437,322	40,129,761	38,673,573	42,168,347	24,979,548	15,259,244	*E* 785,725	64.6	38.0	102.6
	1957	65,728,723	47,873,586	19,884,728	25,792,120	9,355,137	17,855,137	37,359,561	35,746,902	39,107,387	22,225,308	14,479,175	641,000	62.2	38.8	101.0
	1956	62,862,721	43,605,823	18,272,069	23,481,980	10,756,898	19,256,898	33,592,583	32,590,687	35,031,555	20,008,643	13,162,876	588,000	61.4	39.2	100.6
					Spectator's F.F.A. (AAA+, A+, A+) 5 Yrs.			264,911,727	196,010,119	215,021,584	122,065,059	76,571,657	3,510,967	62.6	37.4	100.0
AMERICAN EQUITABLE ASSUR. *F* 1918 (Corroon & Reynolds Grp.) 92 Williams St., New York 38, N.Y.; John R. Barry, Pres.; R.R. Wilde, Exec. V.P.; R.A. Corroon, Jr. Chm. of Exec. & Fin. Comm.; J.M. Byoane, Jr. V. Chm. of Exec. & Fin. Comm. Capital $2,000,000 Per $2.50	1960	52,872,092	26,056,119	21,358,752	3,432,189	...	26,816,973	21,259,378	21,364,851	23,688,367	12,675,167	9,909,729	732,502	59.3	46.5	105.8
	1959	53,812,183	26,268,997	21,464,224	2,804,139	...	27,543,186	21,152,061	21,400,270	23,102,734	11,428,041	9,728,586	732,502	53.4	46.0	99.4
	1958	52,528,832	26,376,164	21,712,433	2,587,892	...	26,152,668	20,168,491	20,723,424	21,871,962	11,416,805	9,246,035	732,502	55.1	45.9	101.0
	1957	46,689,558	27,077,625	22,267,366	2,863,926	...	19,611,933	20,072,584	19,878,760	21,693,265	11,569,845	9,385,557	732,502	58.2	46.8	105.0
	1956	49,178,707	27,007,717	22,073,543	2,699,285	...	22,170,990	19,567,102	19,559,571	21,137,139	11,650,816	9,105,596	732,503	59.6	46.5	106.1
					Spectator's F.F.A. (AAA+, A+, A+) 5 Yrs.			192,219,616	192,926,876	111,493,467	58,740,674	47,377,593	3,662,511	57.1	46.3	103.4
AMERICAN FIDELITY AND CASUALTY CO. 1926 (Amer. Fidelity Fire Grp.) 5001 W. Broad St. Richmond, Va.; T.C. Andrews, Pres. & Chm. of Bd.; L.H. Williams, Vice-Pres. & Treas.; S.R. Feller, Sec.; Donald M. Davis, Ass't. Sec. & Ass't. Treas. Capital $2,025,000 Per Value, $5 pfd., $5 Com.	1960	39,131,760	28,627,713	5,554,715	20,163,428	2,800,000	10,504,047	9,310,611	11,541,320	10,797,718	8,924,222	3,065,280	*J* 2,388	77.3	32.9	110.2
	1959	49,775,232	40,091,040	7,887,872	28,235,543	2,800,000	9,684,192	29,719,789	31,544,334	33,339,125	24,603,883	7,734,475	*J* 1,696	78.0	26.0	104.0
	1958	51,541,063	41,471,993	9,712,416	27,145,722	...	10,069,070	30,738,632	30,136,597	32,422,918	25,203,565	7,996,055	...	83.6	26.0	109.6
	1957	46,706,764	37,931,803	9,110,381	24,609,660	...	8,774,961	30,991,009	29,948,409	32,102,965	23,394,053	8,180,312	369,796	79.8	26.4	106.2
	1956	44,165,313	33,813,815	8,067,781	21,270,993	500,000	10,351,498	30,315,247	28,685,424	31,373,617	20,888,924	7,678,656	493,112	72.8	25.3	98.1
					Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.			131,075,288	131,856,084	140,036,343	103,014,647	34,654,778	866,992	78.1	26.3	104.4
AMERICAN FIDELITY COMPANY 1900 (New Hampshire Grp.) 1750 Elm Street, Manchester, N.H.; L.S. Harvey, President. C.B. Bristol, Exec. Vice-Pres.; L.R. Perkins, Sec. & Asst. Treas. Capital $1,000,000 Per Value, $10	1960	2,958,614	3,000	...	...	...	2,955,614	...	...	88,636	...	...	...	...	...	...
	1959	2,844,097	...	...	...	...	2,844,097	...	...	110,202	...	...	...	...	...	...
	1958	2,754,465	...	...	...	...	2,754,465	...	...	83,614	...	...	...	...	...	...
	1957	2,527,733	41,317	...	...	...	2,486,416	3,625,865	6,144,542	3,894,629	3,941,391	1,695,415	...	64.1	46.8	110.9
	1956	9,247,275	7,378,824	2,518,677	4,529,513	...	1,368,451	6,105,020	5,893,406	6,660,859	4,264,758	2,066,611	...	72.4	33.9	106.3
AMERICAN FIDELITY FIRE 1923 (American Fid. Fire Grp.) 99 Park Ave. New York. T. Coleman Andrews, Pres. & Chm. of Bd.; L. H. Williams, V.P. & Treas., Samuel R. Feller, Secretary. Capital $550,000 Per $5 Com. Pfd. $5	1960	21,395,001	16,320,943	9,514,332	2,008,858	250,000	5,074,058	12,202,496	11,691,893	16,422,099	7,384,200	4,720,738	52,500	63.2	38.7	101.9
	1959	15,932,380	11,038,527	9,003,730	1,209,011	250,000	4,893,853	8,508,851	7,426,832	9,542,380	4,349,250	3,214,875	52,500	58.6	37.8	96.4
	1958	14,379,610	9,885,790	7,921,709	1,159,641	250,000	4,493,820	7,336,754	7,082,524	7,731,087	4,014,806	2,897,141	52,500	56.7	39.5	96.2
	1957	12,950,635	9,743,719	7,667,479	1,247,073	250,000	3,206,916	7,065,891	6,277,852	7,382,399	3,731,805	2,611,294	52,500	59.4	37.0	96.4
	1956	12,642,234	9,346,983	6,879,441	1,290,453	250,000	3,295,251	6,219,431	6,330,152	6,597,571	3,298,296	2,959,823	52,500	52.1	47.6	99.7
					Spectator's F.F.A. (AA+, A+, A+) 5 Yrs.			41,333,423	38,809,253	47,675,536	22,778,357	16,403,871	362,500	58.7	39.7	98.4
AMERICAN FIRE & CASUALTY 1906 American Bldg., Orlando, Florida Walter L. Hays, Pres.; George S. Bradshaw, First V.P. & Treas.; Dorothy C. de Noyelles, Secretary Capital $1,000,000 Per $5	1960	12,964,436	9,839,880	3,735,147	3,492,509	...	3,124,556	8,208,536	8,161,892	8,627,630	5,322,852	2,804,113	200,000	65.2	34.2	99.4
	1959	13,855,370	10,778,135	3,688,504	2,863,004	...	3,077,236	7,723,014	7,408,703	10,007,121	4,864,620	2,490,896	200,000	65.7	32.3	98.0
	1958	11,134,711	8,139,481	3,374,193	2,495,587	...	2,995,230	6,335,230	6,033,242	7,035,546	3,688,971	2,327,293	200,000	61.1	36.7	97.8
	1957	10,044,874	7,198,151	3,072,205	2,027,264	...	2,846,724	5,703,090	5,274,687	*E* 6,351,775	3,055,243	2,194,413	193,970	57.9	38.5	96.4
	1956	9,595,084	6,841,210	2,643,803	1,846,913	...	2,753,874	4,854,856	4,644,863	*E* 6,203,825	2,719,619	1,811,717	143,352	58.6	37.3	95.9
					Spectator's F.F.A. (A+, A+, A+) 5 Yrs.			32,824,788	31,523,387	38,225,897	19,651,305	11,628,432	937,322	62.3	35.4	97.7
AMERICAN FIRE & INDEM. CO. 1936 (American Ind. Grp.) 2115 Winnie St. Galveston, Texas. J.F. Seinsheimer, Jr., Pres.; C.S. Kuhn, V.P. & Secretary; H. F. Sanderford, Treas. Capital $250,000 Per $10	1960	796,869	154,491	106,856	19,314	53,574	642,378	164,931	140,889	186,926	91,787	54,762	...	65.1	33.2	98.3
	1959	763,098	121,474	82,814	17,660	66,624	641,624	113,614	97,310	132,591	56,334	39,446	...	57.9	34.7	92.6
	1958	734,527	95,718	66,510	12,397	73,809	638,809	79,258	75,283	96,654	35,958	33,313	...	47.8	42.0	89.8
	1957	672,264	85,677	62,534	12,724	36,587	586,587	54,260	64,582	70,576	34,601	36,863	...	53.6	67.9	121.5
	1956	664,866	94,635	72,857	12,778	20,230	570,230	42,650	61,243	59,823	35,159	30,368	...	57.4	71.2	128.6
					Spectator's F.F.A. (B+, A + A+) 5 Yrs.			454,713	439,307	546,570	253,839	194,752	...	57.8	42.8	100.6
AMERICAN & FOREIGN 1896 (Royal Globe Companies) 150 William St. New York 38, Clarke Smith, Pres.(U.S. Mgr. & Genl. Atty.) H. Clay Johnson, Exec. V.P. & Gen. Counsel; A.C. Seymour, Exec. Vice-Pres.; F.D. Nilsson, Compt. Capital $1,500,000 Per $100	1960	29,323,066	17,793,172	8,106,275	8,489,422	1,082,029	11,529,894	12,707,932	12,628,877	13,523,626	7,819,344	4,674,936	*L* 272,941	61.9	36.8	98.7
	1959	28,644,849	17,217,102	8,027,220	7,995,937	2,458,207	11,427,488	12,176,401	12,057,873	12,993,032	7,320,379	4,486,918	*L* 288,736	60.7	36.8	97.5
	1958	27,543,331	16,644,577	7,908,692	7,685,667	1,686,370	10,898,754	11,524,193	11,980,726	12,302,646	7,709,440	4,447,205	*L* 317,597	64.3	38.6	102.9
	1957	25,552,673	16,382,830	8,365,225	7,197,387	628,317	9,169,844	12,063,797	11,557,854	13,032,699	7,547,321	4,657,445	*L* 360,650	65.3	38.6	103.9
	1956	25,592,689	15,272,596	7,859,281	6,537,878	1,521,855	10,320,093	11,081,148	10,819,937	11,774,634	6,549,811	4,287,849	270,000	60.5	38.7	99.2
					Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.			59,553,471	59,045,267	63,626,637	36,946,295	22,554,353	1,509,924	62.6	37.9	100.5
AMERICAN GENERAL 1926 (Amer. General Grp.) 700 Rusk Bldg., Houston 2, Texas. Gus S. Wortham, Pres.; T. F. Smith, J. W. Link, Jr., E. R. Barrow, Vice Pres'ts.; J. F. Flack, V.P. & Treas. Capital $3,767,360 Per $1.50	1960	40,783,778	12,396,970	6,680,665	4,947,759	...	28,386,809	11,005,581	11,067,697	*N* 16,667,771	6,823,729	4,068,297	*N* 1,349,980	61.7	37.0	98.7
	1959	34,916,382	12,029,644	6,742,781	4,569,330	...	22,886,738	10,648,630	10,632,747	11,715,236	6,108,099	4,068,099	805,966	57.4	38.2	95.6
	1958	32,290,095	11,465,769	6,726,898	3,820,514	...	20,824,326	9,876,352	9,454,643	12,295,939	4,988,751	3,751,969	636,206	52.8	38.0	90.8
	1957	27,258,371	11,402,971	6,305,188	4,263,911	...	15,855,400	9,505,832	9,252,885	10,353,119	5,519,264	3,206,638	617,793	59.6	33.7	93.3
	1956	25,979,863	10,918,487	6,052,241	3,966,098	...	15,061,376	8,845,671	8,921,362	13,424,290	4,950,098	3,298,786	612,937	55.5	37.3	92.8
					Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.			49,882,066	49,329,334	64,456,355	28,389,941	18,393,789	4,022,882	57.6	36.9	94.5
AMERICAN GUARANTY INS. CO. 1957 134 Bow St., Fayetteville, N.C. E. W. Shackelford, Pres.; J. R. Knott, V.P.; J. H. Lanier, Sec. & Treas. Capital $200,000 Per $10	1960	1,331,233	873,592	743,136	48,856	...	457,641	742,566	678,597	745,543	469,314	89,701	...	69.2	12.1	81.3
	1959	1,202,458	822,497	679,167	56,427	...	379,961	806,978	611,179	806,978	376,058	111,162	...	61.5	13.8	75.3
	1958	894,588	555,636	483,368	33,998	...	338,951	464,744	580,670	464,744	328,223	223,472	...	56.5	48.1	104.6
	1957	989,252	670,742	599,294	35,621	...	318,509	1,149,311	550,018	1,149,311	347,703	173,856	...	63.2	15.1	78.3
					Spectator's F.F.A. (BB+, A+, A+) 4 Yrs.			3,163,509	2,420,464	3,166,576	1,521,298	598,191	...	62.9	18.9	81.8

★ Includes Voluntary, Contingency and Special Reserves, if any. *A* formerly the Queen City Ins. Co., name changed to above in 1960. *B* Includes $5,402 dividends paid to policyholders in 1958; $14,435 in 1959 and $17,915 in 1960. *C* Includes $50,000 capital paid in in 1957 and 1958 and $300,000 in 1959. Also includes $200,000 surplus paid in in 1957 and 1958 and $450,000 in 1959. *D* Includes $100,000 stock dividend. *E* Includes $25,725 dividends paid to policyholders in 1958; $11,675 in 1959 and $10,087 in 1960. *G* Includes $500,000 surplus paid in. *H* As of December 31, 1960 the Merchants & Manufacturers Ins. Co. of N.Y. merged into the America Equitable Assur. Co. of N.Y. Figures shown are on a consolidated basis. *J* Dividends paid to policyholders. *K* Includes $175,000 capital paid in in 1956 and $60,300 in 1957. Also includes $376,004 surplus paid in in 1956 and $210,375 in 1957. *L* Includes $650 dividends to policyholders in 1957; $2,597 in 1958; $3,736 in 1959 and $2,941 in 1960. *N* Includes $908,910 capital paid in and $3,453,451 surplus paid in. *P* Includes $16,818 dividends paid to policyholders.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
AMERICAN GUAR. & LIAB. INS. CO. 1939 (Zurich-Amer. Grp.) 135 S. La Salle St., Chicago 3, Illinois. Neville Pilling, Pres.; William E. Bowser, Vice-Pres.; Fred H. Oliver, Vice-President & Sec. Capital $1,500,000 Par Value $120.	1960	22,650,594	14,579,813	7,403,268	6,844,149	366,521	8,070,781	10,088,776	9,528,679	10,705,078	5,555,772	4,285,378	P 12	58.3	42.5	100.8
	1959	21,640,738	13,983,664	6,843,171	6,532,582	1,120,436	7,657,074	9,228,128	8,932,580	10,087,506	5,410,896	4,088,649	...	60.6	44.3	104.9
	1958	20,656,425	12,939,448	6,547,623	6,060,636	707,380	7,716,978	8,756,878	9,293,053	9,535,825	5,367,381	3,901,411	...	57.8	44.6	102.4
	1957	19,585,103	13,779,455	7,083,798	6,153,386	142,539	5,805,647	10,009,565	9,027,307	10,496,825	6,384,312	4,199,242	...	70.7	42.0	112.7
	1956	18,823,282	11,751,109	6,101,540	5,091,670	870,812	7,072,173	8,932,496	8,053,569	9,400,704	4,634,367	3,674,275	...	57.5	41.1	98.6
					Spectator's F.F.A. (AA+, A+, A+) 5 Yrs.			47,015,843	44,635,188	50,225,938	27,361,728	20,148,955	12	61.0	42.9	103.9
AMERICAN HOME ASSUR. 1853 (Amer. Home Grp.) 59 John St., New York 38, N.Y. C.P. Cunningham, Pres.; E. Van Dusen, V.P. & Sec.; T.N. Modica, R.J. Scott, V.P.'s; J. Ahlers, Treas.; Richard A. McCarthy, Sec. & Comptroller. Capital $1,847,885 Par Pfd. $15 Com. $5	1960	52,932,646	31,658,974	13,030,905	8,804,119	...	21,273,672	21,119,465	21,744,064	23,607,942	14,108,127	8,980,388	† 588,497	64.9	42.5	107.4
	1959	55,123,636	33,458,707	13,655,504	8,010,837	...	21,664,930	20,794,979	20,802,989	22,680,781	12,848,545	8,860,347	† 600,284	61.8	42.6	104.4
	1958	52,081,204	32,189,190	13,663,513	6,505,721	...	19,892,014	20,011,260	18,939,077	23,187,037	12,025,186	8,608,095	† 768,249	63.5	43.0	106.5
	1957	44,498,920	28,236,701	12,591,330	5,360,816	...	16,262,220	17,266,310	15,173,789	19,350,571	10,081,602	7,792,140	542,629	66.4	45.1	111.5
	1956	45,776,975	24,677,602	10,498,809	4,587,348	...	21,099,373	13,876,810	13,525,626	16,760,920	8,257,916	6,194,729	548,197	61.1	44.6	105.7
					Spectator's F.F.A. (AAA+, A+, A+) 5 Yrs.			93,068,824	90,185,545	105,587,251	57,321,370	40,435,699	3,947,856	63.6	43.4	107.0
AMERICAN HOMEOWNERS INS. B 1873 3408 Wisconsin Ave., N.W., Washington 16, D.C. A.W. Moore Jr., Pres.; Harry Martens, Jr., V.P. & Sec.; R.L. Haydon, Jr., V.P.; A.W. Moore, Treas. Capital $363,230 Par $1	1960	1,259,818	244,200	175,102	31,025	...	1,015,618	101,248	128,494	A 234,621	87,765	137,805	3,621	68.3	136.1	204.4
	1959	1,194,437	235,997	202,348	7,077	...	958,440	132,198	127,467	A 341,269	40,559	128,532	3,500	31.8	97.2	129.0
	1958	1,040,178	227,674	197,617	20,589	...	812,504	169,335	143,889	178,100	68,576	105,705	2,000	47.9	62.4	102.9
	1957	1,003,927	216,117	171,134	18,968	...	787,809	118,513	97,209	135,077	52,985	66,151	2,000	54.5	56.1	100.8
	1956	773,449	171,259	149,866	7,824	...	602,170	90,150	91,168	123,719	49,748	58,157	18,000	54.6	64.5	119.1
					Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.			611,445	587,227	1,012,786	299,633	496,350	29,121	51.0	81.2	132.2
AMERICAN INDEMNITY CO. 1913 (American Ind. Grp.) 2115 Wianie St., Galveston, Texas. J. F. Seinsheimer, Jr., Pres.; H.F. Sanderford, Treas.; C.S. Kuhn, V.P. & Secretary. Capital $1,000,000 Par $10	1960	14,400,893	9,352,678	5,245,211	3,505,891	1,000,000	5,048,214	8,747,958	8,412,804	9,406,740	5,152,779	3,475,853	60,000	61.2	39.7	100.9
	1959	13,848,732	8,622,259	4,910,057	3,183,308	1,000,000	5,226,472	8,111,278	7,802,672	8,603,107	4,816,727	3,205,679	60,000	61.7	39.5	101.2
	1958	13,176,867	8,050,811	4,601,451	2,928,190	1,000,000	5,126,056	7,376,879	7,119,165	7,993,712	4,413,666	2,984,623	59,937	62.0	40.5	102.5
	1957	12,236,489	7,962,334	4,343,737	3,119,729	1,000,000	4,274,155	7,216,347	7,191,017	7,690,808	4,909,933	3,040,733	80,000	68.3	42.1	110.4
	1956	12,677,229	7,819,125	4,318,408	2,964,773	2,258,194	4,858,104	7,015,887	6,817,508	7,404,081	4,114,525	2,946,644	80,000	60.4	42.0	102.4
					Spectator's F.F.A. (A+, A+, A+) 5 Yrs.			38,468,349	37,343,166	41,096,448	19,407,630	15,653,532	339,937	52.0	40.7	92.7
AMERICAN INDEPENDENT REINS. 1952 American Bldg., Orlando, Fla. W. L. Hays, Pres.; G.S. Bradshaw, V.P. & Treas.; C.L. Hage, B. M. Porter V.P.'s.; D. C. de Noyelles, Secretary. Capital $972,405 Par $1	1960	7,070,675	3,481,597	1,088,326	778,107	...	3,589,078	2,783,963	2,526,656	3,650,398	1,570,922	922,904	46,305	62.2	33.2	95.4
	1959	5,642,279	2,207,467	831,018	437,473	...	3,434,812	1,810,329	1,565,076	4,159,369	911,550	545,691	44,100	58.2	30.1	88.3
	1958	2,638,918	1,256,160	585,765	118,924	...	1,382,758	872,782	952,507	970,433	545,289	353,697	...	57.2	40.5	97.7
	1957	2,651,815	1,454,140	665,490	139,405	...	1,197,675	1,101,540	909,179	1,499,055	536,148	420,351	...	59.0	38.2	97.2
	1956	2,185,413	974,346	473,130	75,023	...	1,211,067	789,800	686,175	1,079,417	370,861	320,962	...	54.0	40.6	94.6
					Spectator's F.F.A. (A, A+, A+) 5 Yrs.			7,358,414	6,639,593	11,358,672	3,934,770	2,363,605	90,405	59.3	34.8	94.1
AMERICAN INSURANCE 1846 American Group) 15 Washington St., Newark 1, N.J., R.Z. Alexander, Pres.; Harvey R. Bowditch, F. Van Orman, Exec. V.P.'s; Richard G. Guthrie, V.P. & Treas.; J. Paul Rutter, Fin.V.P. & Sec.; G.T. Westwood, V.P. & Controller. Capital $10,374,395 Par $2.50	1960	241,822,107	127,049,358	67,792,563	46,605,266	...	114,772,749	110,347,738	109,798,392	117,768,743	67,626,979	41,524,925	# 5,757,633	61.6	37.6	99.2
	1959	232,428,056	124,903,735	67,243,217	45,912,254	...	107,524,321	103,521,154	103,121,886	111,231,962	62,125,063	40,550,577	# 5,675,701	60.2	39.2	99.4
	1958	229,190,726	123,723,356	66,843,949	47,579,701	...	105,467,370	99,946,679	102,973,797	106,467,956	63,411,266	41,343,808	# 5,560,134	61.6	41.4	103.0
	1957	223,367,037	129,297,432	69,871,067	49,926,039	...	94,069,605	107,120,169	105,291,474	C 122,797,456	73,821,158	43,217,067	5,393,348	70.1	40.3	110.4
	1956	227,399,128	110,121,614	68,042,372	36,471,315	...	117,277,514	90,588,491	84,483,254	C 134,006,540	54,945,404	36,177,879	3,000,000	65.0	39.9	104.9
					Spectator's F.F.A. (AAAA, A+, A+) 5 Yrs.			511,524,231	505,668,803	592,272,657	321,929,870	202,814,256	25,366,816	63.7	39.6	103.3
AMERICAN INSURORS 1953 905 University Drive, Fort Worth 7, Texas W.W. Harris, Pres.; J.H. Brumbaugh, V.P.; R.C. Peavy, Sec.; O.E. Roeder, Treas.; J.R. Loston, Gen. Council Capital $200,000 Par Pfd. $100 Com. $10	1960	288,266	44,936	20,479	22,410	...	243,329	112,815	130,020	130,019	131,762	73,102	...	101.3	64.8	166.1
	1959	376,021	78,309	37,683	37,825	...	297,712	184,099	224,213	199,075	143,898	100,824	...	64.2	54.8	119.0
	1958	423,745	112,176	77,798	9,010	...	311,549	165,729	117,732	194,960	62,579	48,055	...	53.2	29.0	82.2
	1957	338,598	37,327	29,801	5,911	...	301,271	48,257	30,299	# 153,043	7,128	26,936	...	23.5	55.8	79.3
	1956	215,334	15,261	11,843	2,028	...	200,073	15,392	9,087	24,196	7,326	12,765	...	80.6	82.9	163.5
					Spectator's F.F.A. (B, A+, A+) 5 Yrs.			526,292	511,351	701,293	352,784	261,682	...	69.0	49.8	118.8
AMERICAN LIBERTY INS. CO. 1953 (American Liberty Gr.) 1401 S. 20th St., Birmingham, S. Ala. Fred A. Carnell, Pres.; James E. Morgan, Treas.; William H. Pruett, Sec. Capital $1,000,000 Par $100	1960	8,985,427	6,232,009	2,026,651	796,802	11,357	2,753,418	2,468,584	1,441,472	2,765,946	966,994	1,017,263	P 12,999	67.1	41.2	108.3
	1959	8,039,282	4,686,848	999,539	339,323	...	3,352,444	1,580,441	1,327,047	1,775,277	840,215	757,981	P 4,948	63.3	48.0	111.3
	1958	7,949,954	4,569,879	746,146	311,325	417,468	3,380,075	615,636	1,009,146	3,992,641	675,109	214,938	...	66.9	34.9	101.8
	1957	5,137,408	1,893,284	1,140,256	198,212	...	3,244,124	962,659	788,310	1,186,772	487,682	476,516	...	61.9	49.5	111.4
	1956	5,142,589	1,558,696	965,906	184,268	...	3,583,894	620,231	637,876	1,800,371	415,663	307,014	...	65.2	49.5	114.7
					Spectator's F.F.A. (A, A+, A+) 5 Yrs.			6,247,551	5,204,451	11,521,007	3,385,663	2,773,712	17,947	65.1	44.4	109.5
AMERICAN LIVE STOCK INS. CO. 1953 200 S. Fourth St., Geneva Ill. Frank Harding, Pres.; Clinton K. Tomson, V.P.; A.F. Irby, Jr. V.P.; Thomas J. Boodell, Sec., Otto G. Noble, Treas. Capital $200,000 Par $100	1960	693,396	243,488	188,295	23,167	...	449,908	467,699	460,197	491,347	286,886	180,054	...	58.4	38.5	96.9
	1959	654,233	226,237	180,793	16,547	...	427,996	451,777	425,481	474,326	254,334	160,741	...	59.8	35.6	95.4
	1958	609,452	200,449	154,497	22,412	...	409,002	389,690	366,424	396,044	195,956	150,478	...	53.5	38.6	92.1
	1957	580,070	189,280	131,231	35,219	...	390,790	328,757	333,179	334,535	190,779	128,199	...	57.3	39.0	96.3
	1956	581,368	201,417	135,652	15,796	...	379,951	338,845	349,101	344,783	156,370	127,346	...	44.8	37.6	82.4
					Spectator F.F.A. (B-, A+, A+) 5 Yrs.			1,976,738	1,934,282	2,041,035	1,086,325	746,818	...	54.6	37.8	92.4
AMERICAN MARINE & GENERAL 1951 (Northern London Group) 150 William St., New York 38, N.Y. R.L. Wetherly, Pres.; Peyton Y. Alverson, A.H. Wishard, V.P.'s.; John F. Smith, V.P. & Sec. Capital $1,250,000 Par $10	1960	4,137,190	1,294,277	1,059,626	184,344	...	2,842,913	1,147,662	953,868	1,275,074	593,305	558,139	...	62.2	48.6	110.8
	1959	4,296,155	1,283,137	866,554	237,768	...	3,013,017	923,105	968,134	1,108,483	536,947	470,913	...	55.5	51.0	106.5
	1958	4,185,731	1,260,216	910,863	257,318	...	2,925,515	860,718	1,062,221	986,458	643,979	433,739	...	60.6	50.4	111.0
	1957	4,137,447	1,492,851	1,112,366	289,703	...	2,644,596	1,124,266	1,137,443	1,266,286	752,601	546,491	...	66.2	48.6	114.8
	1956	4,216,868	1,470,640	1,125,543	249,507	...	2,746,227	1,155,075	1,077,917	1,260,680	676,587	561,509	...	62.8	48.6	111.4
					Spectator F.F.A. (A-, A+, A+) 5 Yrs.			5,201,826	5,199,583	5,896,981	3,203,419	2,570,791	...	61.6	49.3	110.9
AMERICAN MOTORISTS INSURANCE CO. 1926 (James S. Kemper Gr.) Sheridan Rd. & Lawrence Ave., Chicago, Ill. J.S. Kemper, Chrm. of Bd.; H.G. Kemper, Chrm.; R.G. Rowe, Dep. Chrm.; N.C. Flanagin, Pres.; Mark Kemper, Financial V.P.; T.H. Gillespie, Sec. Capital $5,000,000 Par Value, $3	1960	92,567,059	79,067,059	22,442,951	45,609,183	3,000,000	13,500,000	56,229,002	53,974,664	59,031,635	32,367,098	15,529,431	J 5,154,237	60.0	27.6	87.6
	1959	82,775,611	70,275,611	20,188,613	41,594,207	2,500,000	12,500,000	51,023,750	48,966,456	G 55,053,503	30,625,534	14,458,705	J 5,277,613	62.5	28.3	90.8
	1958	74,157,794	63,657,794	18,131,319	36,851,899	2,000,000	10,500,000	47,344,908	45,351,056	49,671,578	27,466,501	13,383,820	J 4,857,848	60.6	28.3	88.9
	1957	67,796,737	57,796,737	16,137,467	34,432,112	2,000,000	10,000,000	42,294,853	40,733,973	43,883,614	25,373,867	11,821,320	J 5,222,415	62.3	27.9	90.2
	1956	65,196,611	55,196,611	14,576,582	32,473,938	2,000,000	10,000,000	39,018,078	38,046,082	40,470,724	22,247,089	10,906,061	J 5,149,093	58.5	28.0	86.5
					Spectator's F.F.A. (AAA+, A+, A+) 5 Yrs.			235,910,396	227,072,231	248,111,054	138,060,069	66,099,337	25,061,206	60.8	28.8	88.8

★ Includes Voluntary, Contingency and Special Reserves, if any. † Includes $37,500 retired stock and $201,113 decrease in surplus preferred as a result thereof in 1958 and $11,400 retired stock and $60,040 decrease in surplus as a result thereof in 1959 and $7,875 retired stock and $43,515 decrease in surplus as a result thereof in 1960. A Includes $150,000 Capital paid in in 1959; $13,230 paid in in 1960; also $52,920 surplus paid in in 1960. B Formerly American Fire Ins. Co. of D.C. name changed to above in 1959. C Includes $4,362,455 Capital paid in and $32,698,743 surplus paid in in 1956; and $11,940 Capital paid in and $89,496 surplus paid in in 1957. G Stock dividend. G Includes $500,000 Capital paid in. Also includes $1,500,000 surplus paid in. # Includes $165,404 dividends to policyholders in 1958; $280,968 in 1959 and $362,895 in 1960. P Dividends to policyholders. J Includes $4,829,093 dividends to policyholders in 1956; $4,902,415 in 1957; $4,537,840 in 1958; $4,437,613 in 1959; $4,604,237 in 1960, also $500,000 stock dividend in 1959 and $250,000 in 1960. W Includes $62,500 Capital paid in and $37,500 surplus paid in.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
AMERICAN NATIONAL 1947 (Great American Grp.) 99 John St., New York 38, N.Y. W. K. Newcomb Chairman of Board and President Capital $1,000,000 Par $5	1960	13,305,769	5,318,470	2,921,839	2,150,131	245,834	7,987,299	4,293,186	4,390,436	4,773,638	2,685,909	1,700,692	200,000	61.2	39.6	100.8
	1959	13,275,615	5,427,913	3,019,090	2,157,323	538,969	7,847,703	4,418,739	4,430,554	4,878,597	2,712,343	1,733,234	160,000	61.2	39.2	100.4
	1958	13,163,645	5,417,701	3,030,905	2,121,896	419,390	7,745,945	3,979,923	5,062,784	4,432,730	3,083,634	1,675,334	160,000	60.9	42.1	103.0
	1957	11,397,909	5,918,175	4,113,766	1,510,309	203,003	5,479,734	5,002,605	4,957,055	5,462,367	3,184,168	2,092,566	160,000	64.2	41.8	106.0
	1956	11,746,010	5,599,125	4,068,215	1,256,710	365,163	6,166,885	4,707,127	4,539,682	5,112,914	2,792,374	1,962,865	160,000	61.5	41.7	103.2
						Spectator's F.F.A. (A+, A+, A+)	5 Yrs.	22,401,380	23,380,511	24,660,246	14,458,428	9,164,691	840,000	61.8	40.9	102.7
AMERICAN POLICYHOLDERS INSURANCE CO. 1929 (Amer. Mutual Grp.) Wakefield, Mass., C.E. Hodges Pres.; Robert Clinton, Sec.; Eustis Walcott, V.P.; V.F. Schmidt, Treas. Capital $1,050,000 Par Value, $10	1960	10,092,088	6,926,451	794,887	5,128,053	...	3,165,637	3,888,650	4,653,841	4,226,927	3,042,313	1,074,212	A 474,565	65.4	27.6	93.0
	1959	10,197,332	7,238,275	1,560,078	4,678,187	...	2,959,057	4,339,071	4,375,002	4,813,790	2,787,860	1,024,988	A 772,212	63.7	23.6	87.3
	1958	8,886,312	6,194,034	1,596,010	3,788,052	...	2,692,279	4,127,069	3,726,262	4,430,838	2,262,621	928,030	A 346,748	60.7	22.5	83.2
	1957	7,852,357	5,240,359	1,195,202	3,326,044	...	2,611,999	3,298,445	3,195,148	3,507,986	1,965,620	716,210	A 249,768	61.5	21.7	83.2
	1956	7,451,226	4,686,554	1,091,905	2,807,696	259,755	2,764,672	3,247,966	3,101,768	3,435,170	1,642,617	601,018	A 329,640	53.0	18.5	71.5
						Spectator's F.F.A. (A+, A+, A+)	5 Yrs.	18,901,291	19,052,021	20,414,711	11,701,031	4,344,458	2,172,933	61.4	23.0	84.4
AMERICAN PREMIER INS. 1948 15 North Broadway, Rochester, Minn. H. V. Gilman, Pres.; L. C. Miller, Sec. & Treas. Capital $600,000 Par $16.00	1960	2,072,152	1,155,040	750,616	111,279	...	917,111	940,945	881,388	B 1,173,530	419,729	426,863	C 145,208	47.6	45.4	93.0
	1959	1,862,310	1,163,861	691,059	81,550	...	698,449	884,009	798,904	851,994	448,846	390,078	17,501	56.2	44.1	100.3
	1958	1,371,867	952,568	605,954	50,539	...	419,299	758,979	631,078	845,218	281,158	367,972	10,678	44.6	48.5	93.1
	1957	1,120,378	747,831	478,052	44,135	...	372,547	577,512	475,968	609,181	215,850	270,330	6,774	45.3	46.8	92.1
	1956	1,006,749	636,067	376,508	29,429	...	370,682	447,310	382,175	612,744	158,422	212,123	6,400	41.5	47.4	88.9
						Spectator's F.F.A. (BBB-, A+, A+)	5 Yrs.	3,696,755	3,169,513	4,092,667	1,524,005	1,667,366	186,561	48.1	46.2	94.3
AMERICAN RE-INSURANCE COMPANY 1933 99 John Street, New York 38, N.Y. Merl L. Rosser, Pres. D. H. Houghtaling, Secretary & V.P. James Wilson, Treasurer Capital $5,100,000 Par Value $5	1960	119,659,700	88,217,763	34,316,131	45,817,696	4,000,000	31,441,938	47,908,096	47,349,997	53,173,737	31,332,024	18,297,244	1,275,000	66.2	38.2	104.4
	1959	117,233,084	83,602,354	33,758,033	40,397,971	4,000,000	33,630,730	46,405,225	42,922,790	51,697,380	23,449,082	18,280,172	E 2,350,000	54.6	39.4	94.0
	1958	106,429,894	75,192,235	30,275,598	36,443,518	4,000,000	31,237,659	40,489,364	37,808,263	43,725,143	20,580,616	16,343,796	1,160,000	54.4	40.4	94.8
	1957	92,542,633	67,529,986	27,594,496	32,750,237	4,000,000	25,012,647	36,154,216	34,169,166	38,720,814	19,366,785	14,892,237	1,040,000	56.7	41.2	97.9
	1956	90,151,289	63,759,792	25,609,445	30,891,475	4,000,000	26,391,497	33,441,269	30,509,139	36,127,962	16,885,162	13,782,095	1,040,000	55.3	41.2	96.5
						Spectator's F.F.A. (AAAA, A+, A+)	5 Yrs.	284,398,170	192,759,355	223,445,036	111,613,669	81,595,544	6,865,000	57.9	39.9	97.8
AMERICAN RELIABLE 1952 7407 Wayzata Blvd., Minneapolis 26, Minn. J. E. Murphy, President & Treas. Charles E. Carlsen Jr., Secretary Capital $300,000 Par $25	1960	1,724,652	1,194,379	204,910	70,233	...	530,273	391,511	560,060	495,380	322,761	220,821	...	57.6	56.4	104.0
	1959	1,772,902	1,250,679	373,459	42,892	...	522,223	388,180	444,722	D 759,859	244,090	208,774	...	54.9	53.8	108.7
	1958	1,547,529	1,039,503	430,001	56,724	...	508,000	479,617	428,528	825,021	210,321	221,933	...	49.1	46.3	95.4
	1957	1,094,178	693,162	378,912	90,258	...	401,016	707,291	640,356	758,723	298,123	300,618	...	46.6	42.5	89.1
	1956	1,052,786	702,405	311,976	60,339	...	350,381	455,369	605,358	756,141	385,685	295,522	...	63.7	64.8	128.5
						Spectator's F.F.A. (BB+, A+, A+)	5 Yrs.	2,421,968	2,679,024	3,629,124	1,460,980	1,247,668	...	54.5	51.5	106.0
AMERICAN ROAD INS. CO. 1959 The American Road, Dearborn Mich. R. S. Olson, Pres.; J. B. Lackey, V.P.; F.J. Force, Sec.; R.C. White, Treas.; T.E. Brown, Cont. Capital $1,000,000 Par $5	1960	3,272,628	302,136	204,048	21,652	...	2,970,492	239,436	35,387	413,869	51,786	172,734	...	146.3	72.1	218.4
AMERICAN SEA INS. 1960 (Chubb & Son Grp.) 90 John St. New York 38, N.Y. H.A. Taylor, Jr. Pres.; W.M. Rees, V.P.; J.J. Magrath, Sec.; Lee Orton, Treas. Capital $500,000 Par $100	1960	2,473,770	177,356	119,905	24,574	...	2,296,414	174,418	54,513	F 2,521,444	39,843	73,643	G 52	73.1	42.2	115.3
AMERICAN SECURITY 1938 1221 Peachtree St., N.E. Atlanta 9, Ga. O. R. Moore, Pres.; Stanley B. Ashley, Exec. V.P.; B. L. Hickenbacker, Joseph P. Temple, V.P.'s.; C.V. Parham, V.P. & Sec.; F. L. Maddox, Treas. Capital $1,000,000 Par $10	1960	14,440,963	12,141,000	10,764,281	732,789	132,864	2,299,963	10,192,855	9,742,952	10,582,711	5,731,838	3,999,930	H 250,000	58.8	39.2	98.0
	1959	13,569,268	11,617,338	10,314,378	674,515	...	1,951,930	10,811,329	8,587,794	11,093,525	5,082,226	3,480,435	...	59.2	32.2	91.4
	1958	10,852,567	9,122,693	8,090,844	583,181	...	1,729,874	7,246,940	7,626,878	7,488,373	4,429,760	3,182,344	...	58.1	43.9	102.0
	1957	11,084,399	9,663,943	8,470,782	649,074	...	1,420,456	8,568,093	7,557,503	8,907,422	4,579,258	2,964,972	...	60.6	34.6	95.2
	1956	9,593,504	8,346,989	7,460,192	538,098	50,000	1,246,515	7,017,411	7,741,977	7,240,427	4,146,791	3,535,720	...	53.6	50.4	104.0
						Spectator's F.F.A. (A+, A+, A+)	5 Yrs.	43,836,628	41,257,104	45,312,458	23,969,873	17,163,401	250,000	58.1	38.2	97.3
AMERICAN SELECT RISK 1959 (Aff. with Beacon Mut. Ind.) 50 W. Gay Street, Columbus, Ohio P.E. Buehler, Pres.; K. R. Buehler, 1st V.P.; D.C. Power V.P. & Gen. Counsel; C.F. Browne, Sec. & Treas. Capital $204,700 Par $100	1960	374,760	54,433	29,938	8,808	...	320,327	77,732	51,894	98,831	31,768	12,889	...	61.2	16.6	77.8
	1959	314,234	8,466	4,099	723	...	305,768	5,041	942	314,526	1,455	1,594	...	154.5	31.6	186.1
AMERICAN SOUTHERN INS. CO. 1936 56 Tenth Ave. N.E., Atlanta 3, Ga. Roy S. Thompson, Jr., Pres.; J.R. Womack, V.P. & Treas.; H. J. Miller, Sec.; E.M. Shiver, W.D. Conley, V.P.'s. Capital $374,020 Par $10	1960	3,623,073	2,573,830	1,857,730	487,264	...	1,049,243	2,782,672	2,246,373	2,903,308	1,441,804	987,343	...	64.2	35.5	99.7
	1959	2,895,854	1,802,574	1,321,431	321,499	...	1,093,280	2,121,412	1,851,394	2,284,904	1,064,674	880,726	...	57.5	41.5	99.0
	1958	2,527,378	1,406,811	1,051,412	252,685	...	1,120,567	1,460,086	1,517,417	1,614,949	966,251	611,975	...	63.7	41.9	105.6
	1957	2,386,064	1,379,315	1,108,744	214,015	...	1,006,749	1,498,009	1,494,347	1,800,050	946,334	838,864	...	63.3	39.5	102.8
	1956	2,342,098	1,276,680	1,105,081	126,903	...	1,065,418	1,413,306	1,266,512	1,873,673	769,815	598,717	...	60.8	42.4	103.2
							5 Yrs.	9,275,485	8,376,043	10,476,884	5,188,878	3,917,625	...	61.9	42.2	104.1
AMERICAN STAR INS. CO. † 1897 Home Office: 32 Cliff Street, New York, N.Y., Executive office: 350 Sansome St. San Francisco, Calif.; Edmund T. King, Pres.; S. Robert Farley, Sec., Treas. Capital $1,000,000 Par $100	1960	3,026,080	1,369,278	539,399	352,909	...	1,656,802	967,962	786,222	1,332,411	499,827	394,404	J 715	63.6	40.7	104.3
	1959	2,360,639	709,645	357,657	154,253	...	1,650,994	627,800	270,143	845,774	199,740	269,953	J 1,249	73.9	43.0	116.9
	1958	1,781,258	5,000	...	...	...	1,776,258	...	...	138,114	...	21,694	50,000	...	...	...
	1957	3,277,589	1,477,262	...	653,180	...	1,800,327	1,048,086	1,852,875	1,898,428	1,168,148	597,295	...	63.0	57.0	120.0
	1956	2,857,312	1,143,665	804,790	174,162	...	1,713,647	678,737	870,782	767,312	552,353	359,361	...	63.4	52.9	116.3
						Spectator's F.F.A. (BBB-, A+, A+)	5 Yrs.	3,322,585	3,780,022	4,982,039	2,420,068	1,642,707	51,964	64.0	49.4	113.4

★ Includes Voluntary, Contingency and Special Reserves, if any. † Formerly Caledonian American purchased by Rathbone King & Seely Ins. Underwriters on June 30, 1958. Name changed to above August 22, 1958. No business written in 1958. A Includes dividends paid to policyholders of $259,640 in 1956; $179,768 in 1957; $276,748 in 1958; $352,212 in 1959 and $369,565 in 1960. Also includes $350,000 stock dividend in 1959. B Includes $80,000 capital paid in and $80,000 surplus paid in. C Includes $3,835 dividends paid to policyholders and $120,000 stock dividend. D Includes $50,000 capital paid in and $30,000 surplus paid in. E Includes $1,100,000 stock dividend. F Includes $500,000 capital paid in and $1,800,000 surplus paid in. G Dividends paid to policyholders. H Stock dividend. J Dividends paid to policyholders.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
AMERICAN STATES INSURANCE CO. 1929 (Aff-With American Economy) 542 N. Meridian St., Ind., Ind. Ed. F. Gallahue, Pres.; D.R. Gallahue, Chm. of Bd. & Treas; K.F. Pantzer, Secretary Capital $2,269,790 Par Value Pfd. $10; Com $1.	1960	46,303,052	31,322,902	19,138,815	10,243,615	710,361	14,980,151	34,511,975	34,441,419	36,060,059	21,671,373	12,581,410	G 554,106	62.9	36.5	99.4
	1959	44,178,550	30,178,550	19,068,259	8,312,451	...	14,000,000	34,408,461	32,630,822	E 38,749,093	19,110,928	12,551,930	G 460,000	58.6	36.5	95.1
	1958	37,005,005	26,345,809	17,290,620	7,081,034	2,590,946	10,659,196	30,958,539	29,163,059	32,127,207	17,103,910	11,492,137	G 437,296	58.6	37.1	95.7
	1957	32,262,775	23,590,159	15,495,139	6,145,030	1,640,116	8,672,616	27,661,605	26,624,811	28,829,713	15,742,608	10,104,294	G 412,508	59.1	36.5	95.6
	1956	32,105,594	23,580,471	14,458,346	7,419,151	1,525,123	8,525,123	27,535,868	25,801,631	28,547,539	15,272,257	9,889,196	371,883	59.2	35.9	95.1
	Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.							155,076,448	148,661,742	164,313,611	88,301,076	56,618,967	2,235,793	59.8	36.5	96.3
AMERICAN SURETY COMPANY OF N.Y. 1881 (Trans-America Grp.) 100 Broadway, New York 5, N.Y., W.E. McKell, Chrm. of Board H.G. Sheehy, Pres.; E.H. Larson, Treas.; Harold Christensen, Sec. Capital $7,800,000 Par $6.25	1960	94,945,128	71,816,449	33,917,519	33,506,200	...	23,128,679	52,039,331	53,240,645	57,464,473	33,532,140	21,245,847	561,600	63.0	40.8	103.8
	1959	93,083,355	70,950,832	35,118,834	31,274,953	...	22,132,523	54,447,376	51,939,848	60,199,451	33,479,698	21,781,718	A 1,170,000	64.5	40.0	104.5
	1958	88,364,040	64,038,189	32,611,306	27,167,057	...	24,325,851	51,236,019	47,963,372	55,729,928	30,118,072	21,295,191	1,080,000	62.8	41.6	104.4
	1957	80,208,154	59,636,747	29,338,658	24,945,195	...	20,571,407	47,247,698	42,558,788	51,126,796	27,506,688	20,313,847	1,080,000	64.6	43.0	107.6
	1956	77,057,575	52,514,106	24,649,748	23,477,946	500,000	24,543,469	40,407,033	39,154,005	43,389,020	22,396,331	18,102,781	990,000	57.2	44.8	102.0
	Spectator's F.F.A. (AAA+, A+, A+) 5 Yrs.							245,377,457	234,856,658	267,900,668	174,032,929	102,739,384	4,881,600	62.6	41.9	104.5
AMERICAN UNDERWRITERS INS. 1959 118 E. Railway Ave., Morrilton, Ark. Nathan Gordon, Pres.; Edward Gordon, Jr., & Harold Lewis, V.P.'s.; Alvan Lynch, Sec.; B.T. Lienhart, Treas. Capital $50,175 Par $5	1960	162,028	62,066	48,459	13,607	2,500	99,962	86,232	51,409	87,730	34,414	33,864	...	66.9	39.3	106.2
	1959	138,116	18,812	13,636	4,676	2,500	119,304	27,272	13,636	D	3,462	9,520	...	25.4	34.9	60.3
AMERICAN UNION 1923 (Norwich-Scottish Grp.) 116 John St., New York 38, N.Y. Adm. Off., Hartford, Conn., J. Newlands, Pres.; G.S. Tompkins, W.A. Power, V.P.'s; T.E. Owen, Secretary Capital $2,000,000 Par $100	1960	10,805,549	6,048,218	3,352,949	1,711,474	200,000	4,757,332	4,121,056	4,019,351	4,535,161	2,534,152	1,781,407	200,000	63.0	43.2	106.2
	1959	9,794,003	4,653,340	3,251,243	805,051	200,000	5,140,664	3,517,376	3,529,341	3,926,950	1,999,246	1,642,323	200,000	56.6	46.7	103.3
	1958	9,581,804	4,394,655	3,263,209	770,756	200,000	5,187,149	3,333,268	3,347,637	3,704,359	1,951,099	1,582,656	200,000	58.3	47.5	105.8
	1957	8,596,509	4,228,739	3,277,578	732,800	200,000	4,367,771	3,170,406	3,251,499	3,534,821	1,910,623	1,521,642	200,000	58.8	48.0	106.8
	1956	9,137,984	4,259,594	3,358,671	713,871	200,000	4,878,390	3,097,260	3,187,132	3,427,727	1,883,201	1,523,573	200,000	59.1	49.2	108.3
	Spectator's F.F.A. (A+, A+, A+) 5 Yrs.							17,239,366	17,334,960	19,129,018	10,278,321	8,051,601	1,000,000	59.3	46.7	106.0
AMERICAN UNIVERSAL INS. CO. 1917 144 Wayland Ave., Providence, R.I. M.H. Saval, Pres.; B.A. Katz, V.P. G. Myette, Sec.; J.C. Meister, Treas. Capital $1,200,000 Par $10	1960	14,866,403	12,442,165	2,100,667	2,728,654	...	2,424,238	4,325,092	4,781,764	5,334,412	3,202,753	1,442,550	B 96,254	67.0	33.4	100.4
	1959	13,928,181	11,751,921	2,557,339	2,319,424	...	2,176,260	4,622,666	4,597,373	4,824,862	3,016,219	1,534,508	B 66,728	65.6	33.2	98.8
	1958	13,955,874	11,845,020	2,532,046	1,852,438	...	2,110,854	3,819,959	3,799,600	4,182,987	2,843,469	1,088,403	16,500	74.8	28.5	103.3
	1957	13,562,262	11,561,337	2,511,687	1,705,552	...	2,000,926	4,052,564	3,679,320	6,080,695	2,789,366	1,012,415	15,750	75.8	25.0	100.8
	1956	11,622,507	9,490,774	2,138,443	1,552,949	100,000	2,131,732	3,495,133	3,118,060	3,920,009	2,160,248	1,099,540	B 102,864	69.3	31.5	100.8
	Spectator's F.F.A. (A+, A+, A+) 5 Yrs.							20,315,414	19,976,117	24,342,965	14,012,055	6,177,416	298,096	70.1	30.4	100.5
AMSTERDAM INS. CO. 1956 Amsterdam, Netherlands, 100 W. 10th St., Wilmington, Del. Charles C. H. Hewitt, U.S Mgr. E.R. Johnson Deputy U.S. Mgr & Treas. Deposit Capital in U.S. $100,000	1960	296,260	133,059	46,008	87,051	...	163,201	-1,884	72,797	104,675	143,559	1,455	F 100,000	197.2	...	...
	1959	342,182	212,887	120,689	92,198	...	129,296	205,983	144,737	D	121,713	69,542	...	84.1	33.8	117.9
	1958	250,885	80,704	59,443	19,682	1,578	170,181	61,091	81,141	17,189	40,695	27,236	F 37,500	50.2	44.6	94.8
	1957	232,709	117,479	79,494	36,431	1,554	115,230	103,495	59,732	-24,690	59,988	28,027	...	100.4	27.1	127.5
	1956	185,953	46,156	35,732	10,424	...	139,797	49,878	14,146	-10,791	11,233	16,213	F 150,000	79.4	32.5	111.9
ANCHOR CASUALTY COMPANY 1926 (Agricultural Group) 2700 University Ave., St. Paul 14, Minn. T.P. Lowe, Pres.; A.L. Roech, V.P.; K.M. Hough, V.P.; R.B. Purcell, Sec.; N.C. Norell, V.P. & Treas. Capital $2,291,690 Par Value $10.	1960	19,098,689	12,142,896	5,687,119	5,403,923	...	6,955,793	11,429,334	11,127,694	12,183,829	6,795,441	4,425,345	D 361,191	61.1	38.7	99.8
	1959	19,495,741	12,083,178	5,385,479	5,530,094	...	7,412,563	10,842,236	10,503,663	C 15,268,193	6,514,150	4,247,438	D 291,049	62.0	39.2	101.2
	1958	15,438,055	11,192,410	5,046,906	4,994,988	1,445,645	4,245,645	9,958,316	10,541,543	10,654,659	6,665,902	4,057,199	D 275,559	63.2	40.7	103.9
	1957	15,188,794	11,637,079	5,630,134	5,055,738	751,714	3,551,714	11,162,889	10,726,612	11,661,080	6,245,176	4,652,854	D 255,797	58.2	41.7	99.9
	1956	14,707,648	11,061,696	5,193,858	5,038,417	845,952	3,645,952	10,189,945	9,494,255	C 11,391,975	6,144,265	4,316,267	D 207,908	64.7	42.4	107.1
	Spectator's F.F.A. (AA-, A+, A+) 5 Yrs.							53,582,720	52,393,767	61,159,736	32,364,934	21,699,103	1,391,504	61.8	40.5	102.3
ANDREW JACKSON CASUALTY CO. 1947 1002 First Nat'l Bank Bldg. Jackson, Miss. J.E. Tracy, Pres.; R.H. Graves, V.P.; J.B. Traylor, Sec. & Treas. Capital $100,000 Par $10	1960	560,128	319,939	171,117	...	40,189	240,189	206,739	157,488	326,549	11,938	140,450	3,000	7.6	67.9	75.5
	1959	428,345	202,721	121,863	500	65,768	225,623	399,608	421,264	427,403	25,090	363,010	3,000	6.0	90.8	96.8
	1958	428,811	235,647	143,519	1,235	88,164	193,164	201,261	187,334	D	25,591	127,249	...	13.7	63.2	76.9
	1957	440,893	270,124	129,592	7,533	65,768	170,768	1,352,278	1,331,717	D	90,325	1,185,691	...	...	...	...
	1956	390,404	265,185	109,031	6,264	50,219	125,219	864,894	845,656	D	68,354	762,594	...	...	...	...
							5 Yrs.	3,024,780	2,943,459	...	221,298	2,578,994	6,000	7.5	85.3	92.8
ANGELINA CASUALTY CO. 1946 210 Angelina Bldg., Lufkin, Texas. E.L. Kurth, Pres.; W.J. Anderson, V.P.; E. Ford, Sec. Treas. Capital $400,000 Par $20	1960	1,498,563	617,200	...	537,932	...	881,364	331,839	331,839	367,067	171,229	24,317	H 63,805	51.6	7.3	58.9
	1959	1,463,947	608,913	...	554,902	...	855,034	355,788	355,788	388,047	221,360	20,957	H 46,185	62.2	5.9	68.1
	1958	1,377,368	571,257	...	529,294	...	806,111	389,851	389,851	429,373	299,799	19,481	H 69,894	76.9	5.0	81.9
	1957	1,190,283	508,892	...	403,161	...	681,391	333,094	333,094	370,566	156,952	18,806	H 29,195	47.1	5.6	52.7
	1956	1,101,066	493,556	...	451,573	...	607,510	374,391	374,391	406,438	277,442	14,514	H 39,058	74.1	3.9	78.0
	Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.							1,784,963	1,784,963	1,961,491	1,126,782	98,075	248,137	63.1	5.5	68.6
ANIMAL INS. CO. OF AMER. 1957 92 Liberty St., New York, N.Y. M.M. Weiss, Pres.; W.I. Nathan, V.P.; George Lacey, Sec.; L.S. Stamm, Treas.	1960	486,387	289,020	17,792	2,715	...	197,367	34,700	29,384	218,076	26,117	21,052	...	88.9	60.7	149.6
	1959	368,605	209,310	12,476	3,655	...	159,295	25,938	22,787	149,979	23,039	17,218	...	101.1	66.4	167.5
	1958	259,080	109,208	9,326	3,825	...	149,872	17,878	9,249	D	9,382	73,584	...	101.4	...	...
	1957	224,823	1,597	697	...	...	223,226	829	132	D	101	53,192	...	76.5	...	...
							4 Yrs.	79,345	61,552	...	58,639	165,046	...	95.3	288.0	383.3
APPALACHAIN INSURANCE CO. 1941 150 South Main Street, Providence 1, R.I. H.T. Moses, Pres.; D.W. Patterson V.P. & Treas.; G.I. Franklin, Sec. Capital $150,000 Par $5	1960	2,942,814	2,302,661	1,068,413	106,557	...	640,153	898,713	776,066	1,385,823	359,572	395,630	6,000	46.3	44.0	90.3
	1959	2,307,891	1,696,571	945,766	80,999	...	611,320	966,561	781,141	1,535,432	313,078	455,256	...	43.3	47.1	90.4
	1958	1,509,265	1,203,878	702,899	73,131	...	305,387	687,819	591,839	1,246,419	271,696	337,654	...	45.9	49.1	95.0
	1957	806,457	662,127	606,919	46,131	...	144,330	595,064	463,237	612,853	173,507	305,432	...	37.5	51.3	88.8
	1956	914,897	771,132	475,092	40,008	...	143,765	453,932	361,300	513,312	153,077	209,160	15,104	42.4	46.1	88.5
	Spectator' F.F.A. (BBB-, A-, A+) 5 Yrs.							3,602,089	2,816,135	5,293,829	1,270,830	1,783,132	21,104	43.6	47.3	90.9

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $50,000 capital paid in and $30,000 surplus paid in. B Includes $49,740 stock dividend in 1956; $49,650 in 1959 and 1960. C Includes $600,000 surplus paid in in 1956 and $2,000,000 in 1959. Also includes $200,000 capital paid in in 1956 and $1,000,000 in 1959. D Includes $78,000 dividends paid to policyholders in 1956; $110,795 in 1957; $130,557 in 1958; $128,318 in 1959 and $130,055 in 1960. E Includes $3,033,160 surplus paid in and $108,144 capital paid in. F Net remittance from home office. G Includes $32,500 stock dividend in 1957; $35,750 in 1958; $39,325 in 1959 and $54,071 in 1960. H Includes $27,058 dividends paid to policyholders in 1956; $13,195 in 1957; $53,894 in 1958; $30,185 in 1959 and $47,805 in 1960. D Unavailable.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
ARGONAUT INS. CO. 1957 250 Middlefield Rd., Menlo Park, Calif. H. A. Hatch, Chrm. of Bd.; J.P. Tahany, Pres.; J. F. Bowley, V.P. & Treas.; R.S. Morse, Sec. Capital $1,016,805 Par $1	1960	33,256,175	29,440,276	2,876,866	24,412,661	900,000	3,815,899	29,100,455	28,594,567	29,814,033	21,344,418	6,741,644	B 1,145,068	74.6	23.2	97.8
	1959	29,099,041	24,853,395	2,370,978	20,330,105	900,000	4,245,646	25,262,271	24,671,401	26,087,792	18,852,612	5,980,166	B 967,208	76.4	23.7	100.1
	1958	24,430,368	19,733,021	1,780,109	15,956,348	900,000	4,697,347	20,479,740	19,726,019	21,027,074	13,502,510	4,850,651	B 1,131,909	68.5	23.7	92.2
	1957	21,315,412	16,944,050	1,026,388	14,359,663	900,000	4,371,362	8,820,211	8,808,447	A 30,084,715	6,271,677	2,027,298	B 1,123,978	71.2	23.0	94.2
					Spectator's F.F.A. (AAA-, A+, A+) 4 Yrs.			83,662,677	81,800,434	107,013,614	59,971,217	19,580,739	4,368,163	73.3	23.4	96.7
ARROWHEAD INS. CO. 1953 (Seaboard Finance Group) 818 W. Seventh St. Los Angeles, California C.W. Ferguson, President Capital $650,000 Par $100	1960	1,755,625	614,874	408,634	164,450	...	1,140,750	636,073	527,243	695,228	403,864	114,373	...	76.6	18.0	94.6
	1959	1,498,909	407,637	299,804	50,224	...	1,091,271	349,400	284,234	394,369	139,866	90,388	D 200,000	49.2	25.9	75.1
	1958	1,343,745	315,120	234,638	43,085	...	1,028,626	434,709	358,883	C 718,720	159,485	184,932	...	44.4	42.5	86.9
	1957	959,716	210,459	158,812	36,003	...	749,257	312,264	240,697	C 829,430	150,979	84,826	...	62.7	27.2	89.9
	1956	359,562	132,363	87,244	26,000	...	227,199	163,131	200,411	163,131	152,629	59,381	...	76.2	36.4	112.6
					Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.			1,885,577	1,611,468	2,800,878	1,006,823	533,900	200,000	62.5	28.2	90.7
ASSOCIATED EMPLOYERS INS. CO. 1956 (Houston Fire & Cas Gr.) 2209 S. Main St., Fort Worth, Tex. J.M. Ferguson, Jr., Pres.; J.E. Chenault, V.P., Sec. and Treas. K. F. Vasem, V.P. Capital $400,000 Par $10	1960	6,494,079	3,659,215	2,087,858	1,400,383	1,434,864	2,834,864	3,398,542	3,339,557	3,396,196	2,194,503	1,030,840	B 42,069	65.7	30.3	96.0
	1959	6,151,874	3,630,967	2,028,874	1,485,714	1,120,907	2,520,907	3,864,680	2,134,086	3,990,008	1,464,726	780,934	B 31,045	68.6	20.2	88.8
	1958	3,488,903	904,410	298,279	520,669	1,184,493	2,584,493	857,610	781,890	964,044	543,982	108,569	B 26,801	69.6	12.7	82.3
	1957	3,294,783	991,073	222,558	681,898	903,710	2,303,710	823,287	830,486	921,248	606,413	83,156	B 18,527	82.7	10.1	92.8
	1956	3,205,533	1,024,498	229,758	524,650	781,035	2,181,035	326,094	1,365,529	400,004	1,101,104	-56,395	B 59,277	80.6	17.3	63.3
					Spectator's F.F.A. (A, C, A+) 5 Yrs.			9,270,213	8,451,548	9,871,500	5,880,728	1,947,104	177,719	70.9	21.0	91.9
ASSOCIATED INDEMNITY CORP. 1922 (Amer. Ins. Grp.) 332 Pine Street San Francisco, Calif. H.Z. Alexander, President; Harvey R. Bowditch Exec. V.P., C.C. Anderson, V.P. & Asst. Sec.; Geo. T. Westwood, V.P. & Controller Capital $1,500,000 Par Value $30	1960	29,018,854	15,904,123	9,039,008	6,214,036	...	13,114,732	14,713,032	14,639,786	15,758,785	9,016,931	5,536,657	B 48,386	61.6	37.6	99.2
	1959	27,728,802	15,501,667	8,965,762	6,121,634	...	12,133,135	13,802,821	13,749,585	14,691,668	8,283,742	5,488,744	E 537,462	60.2	39.9	99.4
	1958	28,269,396	16,853,566	8,912,527	6,343,960	...	11,415,830	13,326,244	13,729,840	16,231,218	8,454,835	5,512,508	B 22,054	61.6	41.4	103.0
	1957	26,650,207	16,962,493	9,316,142	6,656,806	...	9,687,714	22,124,310	14,038,863	23,644,732	9,842,821	8,506,843	B 378,660	70.1	38.5	108.6
	1956	20,411,437	6,831,051	1,230,695	4,774,599	...	13,580,386	8,406,137	8,025,532	9,057,221	6,117,192	1,395,462	B 517,270	76.2	16.6	92.8
					Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.			72,372,544	64,183,686	79,363,624	41,715,121	28,358,214	1,503,832	64.8	36.4	101.2
ASSURANCE COMPANY 1945 (Northern of N.Y. Grp.) 83 Maiden Lane, New York 38, N.Y. Hoyt O. Perry, Chrm. Charles H. Conklin, Pres.; A. Vreeland, Jr. F.J. Theen, F.W. Baumbeck, W.L. Thrall, V.P.'s; O.T. Ramsey, V.P. & Treas; C.J. Eberhardt, Sec. Capital $1,250,000 Par $100	1960	13,137,448	10,665,314	7,314,777	1,346,532	...	2,472,134	7,824,676	6,471,009	H 9,770,261	4,394,044	3,392,091	G 463,484	67.9	43.4	111.3
	1959	11,505,488	8,348,708	5,961,109	1,045,044	...	3,156,780	5,792,901	5,967,320	H 6,585,524	3,146,926	2,475,152	B 139,211	52.7	42.7	95.4
	1958	10,683,662	8,016,003	6,135,529	912,536	...	2,667,659	4,498,134	5,345,899	4,758,226	3,065,823	2,031,091	B 131,188	57.3	45.2	102.5
	1957	10,652,313	8,439,647	6,983,295	818,043	...	2,212,666	7,478,903	5,050,293	8,443,109	3,195,079	2,876,859	B 73,786	57.0	42.7	99.7
	1956	8,303,130	5,542,847	4,556,684	602,161	...	2,760,283	4,803,432	3,723,079	4,990,347	1,962,276	2,126,014	B 53,674	52.7	44.3	97.0
					Spectator's F.F.A. (A+, A+, A+) 5 Yrs.			30,396,046	26,557,600	34,547,467	15,443,928	13,219,437	861,543	58.2	43.5	101.7
ATLANTIC INSURANCE 1929 (Gulf Texas Group) 3015 Cedar Springs Rd., Dallas 21, Texas. T. R. Mansfield, Ch. Bd.; A. R. Buchel, President; E. Louis Condor, Secretary Capital $1,000,000 Par $10	1960	11,339,793	3,992,210	3,047,504	832,395	...	7,347,583	3,400,025	3,392,492	3,725,177	2,322,624	1,222,139	100,000	68.5	35.9	104.4
	1959	11,798,907	3,898,223	3,056,503	684,208	...	7,900,685	3,507,629	3,120,459	3,805,892	1,755,738	1,322,776	100,000	56.3	37.7	94.0
	1958	11,116,356	3,373,402	2,652,800	658,849	...	7,742,954	2,901,932	2,621,496	3,181,370	1,571,306	1,128,569	100,000	59.9	38.9	98.8
	1957	8,864,395	3,001,070	2,372,364	591,415	...	5,863,325	2,595,972	2,333,729	3,119,632	1,550,690	1,029,900	...	66.4	39.7	106.1
	1956	8,945,736	2,790,218	2,110,122	635,292	...	6,155,518	2,361,832	2,176,921	2,784,004	1,301,483	1,000,422	100,000	59.8	42.4	102.2
					Spectator's F.F.A. (A+, A+, A+) 5 Yrs.			14,767,398	13,645,097	16,616,075	8,501,841	5,703,806	400,000	62.3	38.6	100.8
ATLANTIC NATIONAL INS. CO. 1947 1090 North East 79th St., Miami 38, Fla. Carl Harber, Pres.; Bernard Close, V.P.; E. A. Pellot, Sec.; P.L. Taormina, Treas. Capital $1,000,000 Par $10	1960	11,348,101	9,003,540	1,169,392	7,320,123	...	2,344,561	7,025,529	6,982,368	7,349,013	4,976,748	2,209,617	...	71.3	31.5	102.8
	1959	9,847,183	7,281,226	1,126,231	5,691,787	...	2,565,957	6,536,722	5,955,738	7,684,976	5,094,654	1,617,261	...	85.5	24.7	110.2
	1958	6,418,838	4,417,838	545,247	3,167,566	...	2,001,000	5,221,865	4,737,287	5,892,967	3,407,381	1,213,567	...	72.2	23.2	95.4
	1957	2,640,251	1,174,004	40,670	801,225	...	1,466,247	1,192,007	1,153,545	1,497,009	966,458	387,836	...	83.8	32.5	116.3
	1956	2,235,200	548,131	2,208	450,139	...	1,687,068	794,542	795,552	1,428,021	513,187	254,846	20,000	64.5	33.3	97.8
					Spectator's F.F.A. (A+, A+, A+) 5 Yrs.			20,770,685	19,604,490	23,815,986	14,958,428	5,093,127	20,000	76.3	27.4	103.7
ATLAS ASSUR. CO. LTD. 1808 (Atlas Group) G. L. Parker, U. S. Mgr. 55 Fifth Avenue, New York 3, N.Y. W. J. Reid, Mgr. Western Dept., Chicago Deposit Capital $500,000	1960	16,106,434	10,483,711	6,022,505	2,880,330	...	5,622,723	7,103,721	8,527,536	9,536,241	5,454,460	3,222,331	F 1,489,776	63.9	45.4	109.3
	1959	15,817,680	12,534,771	7,446,319	2,923,814	...	3,282,910	8,967,013	8,388,313	10,372,891	6,657,940	3,932,667	F 265,981	79.4	43.9	123.3
	1958	16,691,330	10,409,227	6,867,619	1,921,891	...	6,282,103	7,583,266	6,856,755	9,660,948	4,815,299	3,698,394	F 1,265,956	70.2	48.8	119.0
	1957	14,669,049	9,036,935	6,141,108	1,581,610	...	5,632,115	6,216,156	6,132,704	7,029,343	4,262,316	2,807,972	F 198,344	69.5	45.2	114.7
	1956	15,332,305	8,652,429	6,057,657	1,316,245	...	6,679,876	6,151,142	6,184,701	7,153,454	3,872,092	2,838,145	F 198,706	62.6	46.1	108.7
					Spectator's F.F.A. (AA-, A+, A+) 5 Yrs.			36,021,298	36,090,009	43,752,877	25,062,107	16,499,709	F 2,092,701	69.4	45.8	115.2
AUDUBON INSURANCE 1945 1755 Florida St., Baton Rouge, La. W. S. Dougherty, Jr., Pres.; A. P. Cunningham Jr., V.P. & Sec.; Joel P. Ory, V.P. & Treas. Capital $610,000 Par $10	1960	3,381,567	2,242,789	1,813,019	389,605	...	1,138,779	2,189,869	2,174,528	2,279,078	1,481,988	683,500	34,770	68.2	31.2	99.4
	1959	3,235,263	2,188,825	1,797,678	329,682	...	1,046,438	2,230,975	1,858,400	2,299,586	1,249,114	430,551	79,300	67.2	19.3	86.5
	1958	2,672,812	1,756,652	1,425,103	303,155	...	916,160	1,710,164	1,554,875	1,775,516	1,170,574	442,757	...	75.3	25.9	101.2
	1957	2,506,216	1,620,572	1,269,813	318,550	...	885,643	1,494,842	1,612,062	J 1,701,249	1,293,584	475,304	...	80.2	31.8	112.0
	1956	2,597,811	1,765,305	1,387,033	340,640	...	832,506	1,671,686	1,691,548	1,726,364	1,340,990	458,298	...	79.3	27.4	106.7
					Spectator's F.F.A. (BBB+, A+, A+) 5 Yrs.			9,297,536	8,891,413	9,781,793	6,536,250	2,490,410	114,070	73.5	28.8	100.3
AUTOMOBILE CLUB INS. CO. 1946 3181 W. Broad St., Columbus, Ohio C.H. Murfin, Pres.; W.W. Graf, V.P.; J.R. Lloyd, Sec.; J.F. Koons, Treas. Capital $303,850 Par $10	1960	1,977,398	1,362,704	748,719	553,695	...	614,694	1,567,170	1,479,445	1,634,214	985,068	478,734	15,152	66.6	30.5	97.1
	1959	1,747,346	1,197,553	660,995	496,088	...	549,793	1,361,777	1,244,576	1,473,515	833,352	434,652	...	67.0	31.5	98.5
	1958	1,456,064	971,616	543,794	396,563	...	484,448	1,108,529	976,720	1,255,498	634,953	351,896	9,648	65.0	31.7	96.7
	1957	1,127,131	789,500	411,985	125,613	...	337,631	831,880	745,201	N 865,137	569,004	265,784	9,770	76.4	31.9	108.3
	1956	1,027,387	597,527	325,306	242,295	...	429,860	663,897	655,979	N 793,791	430,969	211,652	6,556	65.7	31.9	97.6
					Spectator's F.F.A. (BB+, A-, A+) 5 Yrs.			5,333,253	5,101,921	6,022,155	3,453,379	1,742,718	41,126	67.7	31.5	99.2
AUTOMOTIVE INSURANCE 1952 (Trans-America Group) 519 California St., San Francisco, Calif. Albert E. Heston, Pres. & Ch. of Bd.; M.L. Wasserman, V.P. & Manager L. A. Campi, Sec. & Treas. Capital $200,000 Par $100	1960	1,416,310	438,620	332,037	78,791	176,965	977,690	610,117	506,465	646,051	372,298	130,261	...	73.5	21.4	94.9
	1959	1,194,595	312,354	228,386	64,196	112,381	882,241	380,414	384,775	414,955	250,365	126,114	...	65.1	33.1	98.2
	1958	1,214,226	399,894	232,747	60,358	78,383	814,331	398,127	378,206	781,712	296,501	76,904	361,500	78.4	19.3	97.7
	1957	1,254,483	280,829	212,826	53,321	168,649	973,653	386,756	253,670	463,536	212,632	80,884	30,000	83.8	20.9	104.7
	1956	1,220,937	126,072	79,739	21,887	272,492	1,094,865	115,946	221,003	207,975	134,808	78,231	26,000	61.0	67.5	128.5
					Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.			1,891,360	1,744,119	2,514,229	1,266,604	492,394	417,500	72.6	26.0	98.6

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $20,916,365 ledger assets transferred from Argonaut Ins. Exchange, July 1, 1957. B Dividends to policyholders. C Includes $350,000 capital paid in in 1957 and $150,000 surplus paid in in 1957 and $250,000 surplus paid in 1958. D Stock dividend. E Includes $500,000 stock dividend and $37,462 dividends paid to policyholders. F Net remittance from home office. G Includes $250,000 stock dividend and $213,484 dividends paid to policyholders. H Includes $500,000 surplus paid in in 1959 and $1,000,000 in 1960. J Includes $80,000 capital paid in and $20,000 surplus paid in. N Includes $54,500 capital paid in in 1956 and $3,600 in 1957. Also includes $54,500 surplus paid in in 1956 and $3,600 in 1957. P Net remittance to home office.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
AUTOPLAN 1955 (Northern of N.Y. Grp.) 83 Maiden Lane, New York 38, N.Y.; Hoyt O. Perry, Chm. of Bd.; C.H. Conklin, Pres.; F.W. Hausback, F.J. Theen, W.L. Thrall, & A. Vreeland Jr., V.P.'s; O.T. Ramsey, V.P. & Treas.; C.J. Eberhardt, Sec. Capital $1,000,000 Par $100	1960	3,520,472	1,411,812	358,951	994,783	...	2,108,660	1,501,305	1,506,260	1,618,176	1,283,540	408,033	...	85.2	27.2	112.4
	1959	3,315,390	1,135,182	363,906	702,196	...	2,180,208	1,154,912	1,062,701	1,251,319	772,327	294,074	...	72.7	25.5	98.2
	1958	3,004,425	977,428	271,694	657,501	...	2,026,998	1,198,780	1,390,486	1,275,554	1,099,445	344,759	...	79.1	28.8	107.9
	1957	2,846,223	910,485	463,400	410,124	...	1,935,738	1,317,401	963,947	1,370,117	703,194	346,749	...	72.9	26.3	99.2
	1956	2,168,487	156,518	109,945	31,642	...	2,011,969	196,473	86,528	234,443	45,146	86,859	...	52.2	44.2	96.4
					Spectator's F.F.A. (BBB+, A+, A+) 5 Yrs.			5,368,871	5,009,922	5,749,609	3,903,652	1,480,474	...	77.9	27.6	105.5
AVIATION EMPLOYERS INS. CO. 1960 8645 Colesville Road, Silver Spring, Maryland, Inc. 1960 S.J. Solomon, Pres.; J.R. Greenwood, Sec.; A.H. Johnson, V.P.; T.O. English, Treas. Capital $350,000 Par $3.50	1960	699,563	38,548	...	...	...	661,015	...	...	A 744,687	...	45,124	...	...	...	...
BALBOA INSURANCE 1948 (Seaboard Fin. Grp.) 818 West Seventh St., Los Angeles, Calif., C.W. Ferguson, Pres.; E.L. Johnson, Sec. Capital $1,000,000 Par $100	1960	7,825,351	5,185,417	4,204,573	642,433	...	2,639,934	4,436,280	3,880,735	4,694,162	2,001,770	1,789,886	...	51.6	40.3	91.9
	1959	6,836,470	4,407,437	3,649,028	434,072	...	2,429,033	3,609,739	3,486,965	3,832,452	1,840,480	1,571,289	...	52.8	43.5	96.3
	1958	6,629,590	4,380,604	3,526,255	406,196	...	2,248,986	3,870,766	3,406,699	4,065,873	1,928,287	1,454,139	...	56.6	37.6	94.2
	1957	6,043,757	3,883,903	3,062,188	419,626	...	2,159,854	3,339,808	3,168,308	3,659,646	1,960,846	1,174,595	...	61.9	35.2	97.1
	1956	5,489,804	3,436,748	2,890,688	371,779	...	2,053,057	3,292,921	3,567,846	G 3,984,122	2,407,196	1,334,429	...	67.5	40.5	108.0
					Spectator's F.F.A. (A, A+, A+) 5 Yrs.			18,549,514	17,510,553	20,236,255	10,138,579	7,324,338	...	57.9	39.5	97.4
BALFOUR-GUTHRIE INS. CO. 1952 255 California St., San Francisco 4, Calif. A.T. Saunders, President, E.Y. Whyte, Sec. C.R. Wade, Treas. Capital $1,000,000 Par $100	1960	3,566,367	2,143,348	1,307,535	382,084	...	1,423,019	1,822,766	1,755,130	2,080,833	1,149,068	786,769	...	65.4	43.2	108.6
	1959	3,344,127	1,831,887	1,239,899	331,231	...	1,512,240	1,935,062	1,985,985	2,033,954	1,145,080	830,308	...	57.7	42.9	100.6
	1958	3,219,290	1,797,384	1,290,822	273,452	...	1,421,906	1,350,581	1,211,318	1,551,743	884,443	686,060	...	73.0	50.8	123.8
	1957	3,338,984	1,668,512	1,151,559	167,827	...	1,670,472	1,205,830	474,957	1,277,346	316,491	516,714	...	66.6	42.9	109.5
	1956	2,569,158	591,980	420,686	74,136	...	1,977,173	561,589	414,342	J 1,304,209	225,535	261,573	...	54.4	46.6	101.0
					Spectator's F.F.A. (BBB+, A+, A+) 5 Yrs.			6,875,828	5,841,732	8,248,085	3,720,617	3,081,424	...	63.7	44.8	108.5
BALOISE MARINE INS. LTD. 1864 (New Zealand Group) Switzerland, 334 California St., San Francisco, Calif. Elwood Godsall, Pres.; Balmar Inc. U.S. Mgr. Deposit Capital $500,000	1960	2,600,078	797,305	386,747	316,743	...	1,802,772	670,178	695,125	889,773	456,160	302,096	F 694,069	65.6	45.1	110.7
	1959	3,302,535	792,280	411,694	287,292	...	2,510,254	564,798	688,120	694,753	440,513	276,253	F 63,014	64.0	48.7	112.9
	1958	3,432,940	941,978	535,016	296,453	...	2,490,963	575,912	680,996	712,262	420,038	287,024	F 12,843	61.7	49.8	111.5
	1957	3,365,990	1,178,410	640,101	391,079	...	2,187,580	810,250	931,465	1,144,546	617,208	319,782	F 217,340	66.3	39.5	105.8
	1956	3,376,257	1,546,270	761,316	539,203	...	1,829,987	1,079,039	1,045,109	1,403,196	1,020,376	529,488	F 242,866	97.6	49.1	146.7
					Spectator's F.F.A. (BBB-, A+, A+) 5 Yrs.			3,780,177	4,040,815	4,844,530	2,954,295	1,714,643	F 284,634	73.1	46.3	119.4
BANKERS FIRE & CASUALTY † 1920 707 Fayetteville St., Durham, N.C. W.J. Kennedy Jr., President; W.J. Kennedy, III, Treas.; R.N. Harris, V.P. & Sec. Capital $200,000 Par $10	1960	380,087	59,383	50,628	3,579	...	320,704	39,124	40,642	55,815	38,718	11,975	1,782	95.3	30.6	125.9
	1959	389,632	62,622	52,145	6,325	...	327,010	39,850	38,915	57,561	25,133	23,639	1,723	64.6	59.3	123.9
	1958	385,959	66,654	51,211	10,433	...	319,305	40,877	39,656	53,722	34,323	17,991	...	86.5	22.7	109.2
	1957	330,086	63,882	49,990	6,440	...	266,703	35,439	38,080	55,948	43,604	8,242	...	114.5	23.3	137.8
	1956	337,337	60,799	52,631	2,618	...	276,537	43,137	31,287	54,258	22,839	13,428	...	73.0	31.1	104.1
					Spectator's F.F.A. (B, A+, A+) 5 Yrs.			198,427	188,580	277,304	164,617	75,275	3,505	87.3	37.9	125.2
BANKERS FIRE & MARINE 1929 312 N. 23rd Street, Birmingham 3, Ala. Perry R. Janes, Pres.; F.E. Spain, V.P. W.P. Hicks, Secretary. Capital $500,000 Par $1.25	1960	3,272,377	2,166,625	1,108,359	678,894	...	1,105,752	2,027,632	2,294,647	2,232,610	1,271,053	980,754	...	55.4	48.4	103.8
	1959	3,595,199	2,569,367	1,375,374	854,592	...	1,025,832	2,185,831	2,398,290	B 2,400,905	1,778,833	1,171,694	...	74.2	53.6	127.8
	1958	4,107,095	2,651,330	1,587,833	618,523	...	1,455,765	2,979,588	2,259,633	B 4,496,559	1,640,138	1,454,931	...	72.6	48.8	121.4
	1957	2,400,408	1,678,306	867,878	479,205	26,102	722,102	1,139,973	1,624,968	1,719,636	1,467,466	716,219	F 21,000	90.3	62.8	153.1
	1956	2,783,336	1,782,890	1,352,873	314,183	...	1,000,446	2,109,695	1,864,074	2,224,862	1,335,281	734,100	42,000	71.6	34.8	106.4
					Spectator's F.F.A. (BBB+, A+, A+) 5 Yrs.			10,442,719	10,441,611	13,074,012	7,492,771	5,057,698	63,000	71.8	48.4	120.2
BANKERS INS. CO. OF PA. 1958 238 Baltimore St., Gettysburg, Pa. John E. Hostetter, Pres.; Philip M. Dunn, Sec; Warren R. Apgar, Treas. Capital $350,000 Par value $10	1960	846,502	183,765	72,726	64,536	...	662,736	384,989	446,070	460,658	262,470	413,228	...	58.8	107.3	166.1
	1959	437,712	256,195	133,808	43,824	...	181,517	473,593	387,930	486,706	128,507	232,797	...	33.1	49.2	82.3
BANKERS & SHIPPERS 1918 (Pacific of N.Y. Grp.) 12 Gold Street, New York 38, N.Y.: A.E. Hoacock, Chm. of Board; C.V. Meserole, Jr. Pres.; E.G. Crapser, V.P. & Sec.; H.J. Johnson, V.P.; Capital $1,500,000 Par $10	1960	£28,409,640	18,215,202	14,466,901	3,346,314	...	£ 10,194,438	12,370,059	11,861,281	13,072,005	7,689,711	4,675,318	360,000	64.8	37.8	102.6
	1959	£28,210,805	17,128,314	13,958,123	2,756,901	...	£ 11,082,490	12,708,826	11,330,615	13,340,272	6,812,660	4,737,453	360,000	60.1	37.3	97.4
	1958	£26,050,541	15,082,751	12,579,911	2,120,989	...	£ 10,967,790	11,436,653	10,272,104	12,347,189	6,019,223	4,450,236	360,000	58.6	38.9	97.5
	1957	£22,465,609	13,425,823	11,415,363	1,664,028	...	£ 9,039,786	10,993,288	9,288,314	11,584,852	5,890,013	4,298,058	360,000	63.4	39.1	102.5
	1956	£21,890,558	11,312,482	9,710,389	1,209,373	...	£ 10,578,076	9,570,814	8,710,219	10,159,535	4,946,183	3,883,352	330,000	56.8	40.6	97.4
					Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.			57,079,640	51,462,533	60,503,853	31,357,789	22,044,417	1,770,000	60.9	38.6	99.5
BAY STATE INS. CO. 1955 (Merrimack Mut. Grp.) N. Main St., Andover, Mass. Edward C. Nichols, Pres. & Treas. Herbert H. Veit, V. Pres. Capital $1,000,000 Par $25	1960	5,018,738	2,542,568	2,017,790	292,746	...	2,476,169	2,008,392	2,270,819	2,311,214	1,193,841	805,388	D 192,775	52.6	40.1	92.7
	1959	4,677,073	2,665,669	2,280,217	184,386	...	2,011,403	2,341,491	2,129,578	2,514,705	904,427	1,053,398	D 182,622	42.5	45.0	87.5
	1958	4,330,742	2,538,874	2,068,305	187,052	...	1,791,867	2,076,956	1,774,215	2,266,203	805,022	880,596	D 168,294	45.4	42.4	87.8
	1957	3,516,426	1,953,360	1,765,564	135,234	...	1,563,066	1,390,932	1,396,804	1,534,600	703,598	526,242	D 165,564	50.4	37.8	88.2
	1956	3,349,042	1,807,436	1,771,436	34,400	...	1,541,606	1,355,203	878,745	1,663,681	275,983	848,919	...	31.4	62.6	94.0
					Spectator's F.F.A. (A-, A+, A+) 5 Yrs.			8,172,974	8,450,161	10,290,403	3,882,871	4,114,543	709,255	46.9	44.9	90.9
BEACON NATIONAL INS. 1955 2500 Archer St., Wichita Falls, Texas. W.E. White, Pres; J.E. McCracken, Sec. J.M. Stanbrough, Treas. Capital $200,000 Par $10	1960	870,731	456,640	354,446	86,474	...	414,091	779,601	695,061	810,520	383,747	310,584	...	55.2	39.8	95.0
	1959	769,537	360,940	269,906	68,446	...	408,597	624,755	555,764	656,875	317,705	244,438	...	57.2	39.1	96.3
	1958	650,349	260,005	200,915	40,652	...	390,344	487,739	359,041	511,482	167,830	181,723	...	46.7	37.3	84.0
	1957	485,695	120,030	72,218	15,589	...	365,665	270,332	219,949	384,444	87,414	83,396	...	39.7	30.8	70.5
	1956	306,626	70,786	21,835	9,194	...	235,839	187,880	167,812	196,443	54,763	33,030	...	32.6	17.6	50.2
					Spectator's F.F.A. (BB-, A+, A+) 5 Yrs.			2,350,307	1,987,627	2,580,764	1,011,459	853,171	...	50.6	36.3	86.9

★ Includes Voluntary Contingency Reserves, if any. † Charter amended Dec. 4, 1958 changing name to above. A Includes $350,000 capital paid in and $350,000 surplus paid in. B Includes $437,600 capital paid in and $963,400 surplus paid in 1958; $19,500 capital paid in and $14,196 surplus paid in in 1959. D Dividends to policyholders. F Net remittance from home office. G Includes $500,000 capital paid in. J Includes $707,457 capital and surplus paid in. £ On the basis of Dec. 31, 1956 market quotations for all bonds and stocks owned total admitted assets would be $21,391,989 and surplus $10,079,507 and in 1957 admitted assets would be $22,319,678 and surplus $8,893,855 and in 1958 admitted assets would be $25,551,110 and surplus $10,468,359 and in 1959 admitted assets would be $27,759,056 and surplus $10,630,741 and in 1960 assets would be $28,672,453 & surplus would be $10,457,251. P Stock dividend. f Net remittance to home office.

STOCK COMPANIES		FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital		Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
BENEFICIAL F. & C. INS. CO. 756 S. Spring St., Los Angeles 14, Calif. J.N. Mitchell, Pres. H. Attias, Exec. V.P. & Secy. W.T. Hovey, Jr., Treas. Capital $1,000,000 Par Com $1	1949	1960	2,390,078	707,423	107,934	470,781	...	1,682,656	1,020,183	956,977	D 1,150,604	560,159	431,269	...	58.5	42.3	100.8
		1959	1,799,856	329,038	44,728	203,629	...	1,470,819	709,049	678,280	813,153	303,781	392,032	...	44.8	55.3	100.1
		1958	1,527,351	44,356	13,959	2,454	...	1,482,995	36,275	32,490	84,799	15,904	61,951	...	49.0	170.8	239.8
		1957	1,529,523	66,959	10,174	5,271	...	1,462,564	31,248	35,493	85,849	8,594	69,207	...	24.2	194.9	219.1
		1956	1,549,030	82,537	14,418	15,679	...	1,466,493	-176,250	53,761	-128,194	29,780	2,869	...	55.4	...	...
						Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.			1,620,505	1,757,901	2,006,211	918,218	957,328	...	52.3	59.1	111.4
BIRMINGHAM FIRE, PA. (Nat'l. Union Grp.) 139 University Pl. Pittsburgh 13, Pa. Wm. MacLean, Pres.; J.W. Hitchens, Sec.; A.K. Hatfield, V.P. & Treas. Capital $1,000,000 Par $50	1871	1960	11,957,437	6,645,012	3,782,359	1,698,074	...	5,312,425	5,042,089	5,111,376	5,777,120	3,065,555	2,117,224	40,000	60.0	42.0	102.0
		1959	12,060,714	7,391,511	3,851,646	1,690,500	...	4,669,203	5,060,191	4,920,878	5,611,114	2,934,372	2,182,006	40,000	59.6	43.1	102.7
		1958	11,568,300	6,983,573	3,712,333	1,445,010	...	4,584,727	4,590,104	4,626,279	4,980,506	2,883,554	1,996,099	40,000	62.3	43.5	105.8
		1957	10,201,082	6,853,497	3,748,507	1,246,450	...	3,347,585	4,463,488	4,337,850	4,873,862	2,798,070	1,890,943	40,000	64.5	42.4	106.9
		1956	10,728,086	7,016,507	3,622,870	1,103,400	...	3,711,578	4,045,720	3,865,388	4,623,557	2,507,304	1,752,257	40,000	64.9	43.3	108.2
						Spectator's F.F.A. (A+, A+, A+) 5 Yrs.			23,201,592	22,861,771	25,866,159	14,188,855	9,938,529	200,000	62.1	42.8	104.9
BIRMINGHAM FIRE AND CAS., ALA. 221 N. 21st St., Birmingham 3, Ala. H.R. Seibels, Pres.; W.G. Hudson, Jr. & E.E. Bicknell, Vice Pres's; C.D. Harrell, V.P. & Sec.; V.E. Johnson, Treas. Capital $1,000,000 Par $10	1925	1960	6,742,292	2,803,185	1,777,472	939,205	...	3,939,107	2,608,237	3,098,915	2,840,309	1,844,520	1,058,390	...	59.5	40.6	100.1
		1959	7,131,162	3,427,679	2,268,150	956,432	...	3,703,483	3,356,648	3,461,223	3,611,670	2,260,482	1,468,482	...	65.3	43.8	109.1
		1958	6,812,754	3,451,497	2,372,724	817,262	...	3,361,257	3,270,016	3,303,647	3,641,169	2,137,892	1,478,730	20,000	64.7	45.2	109.9
		1957	6,163,721	3,308,919	2,406,355	712,292	...	2,854,802	3,111,310	3,157,893	3,538,925	2,134,538	1,477,041	100,000	67.6	47.5	115.1
		1956	6,690,745	3,138,104	2,452,937	541,485	...	3,552,641	2,735,014	2,797,373	3,098,266	1,717,142	1,295,677	100,000	61.4	47.4	108.8
						Spectator's F.F.A. (A, A+, A+) 5 Yrs.			15,861,225	15,819,051	16,730,139	10,094,574	6,778,638	220,000	63.8	44.9	108.7
BITUMINOUS CASUALTY CORPORATION (Bituminous Gr.) 320 18th St., Rock Island, Illinois F.B. White, Pres.; J.A. Fensterbusch, Exec. V.P.; E.E. Hoffman, V.P. & Supt. of Agents; K.G. Carney, Sec.; L.B. Wilson, Treas. Capital $1,000,000 Par Value, $12.50	1928	1960	63,486,167	49,896,029	17,626,826	29,885,386	11,590,138	13,590,138	35,769,777	33,959,780	37,442,418	23,445,867	10,024,898	A 453,043	69.0	28.0	97.0
		1959	58,163,054	45,249,281	15,816,830	27,425,196	10,913,773	12,913,773	32,429,678	29,953,608	33,962,179	20,624,599	9,119,850	A 450,123	68.9	28.1	97.0
		1958	51,324,417	39,192,333	13,340,760	24,147,619	10,132,064	12,132,084	26,088,829	24,520,864	27,229,640	15,901,744	7,864,300	A 373,012	64.8	30.1	94.9
		1957	47,443,240	37,152,701	11,772,794	24,107,928	8,290,539	10,290,539	23,916,578	22,829,770	24,911,113	15,445,429	7,107,262	A 338,353	67.7	29.7	97.4
		1956	45,149,576	35,028,902	10,685,987	22,491,498	8,120,674	10,120,674	23,006,042	21,972,810	24,327,657	14,041,441	6,846,158	A 323,274	63.9	29.8	93.7
						Spectator's F.F.A. (AAA+, A+, A+) 5 Yrs.			141,210,904	133,236,832	147,873,007	89,459,080	40,962,468	1,937,885	67.1	29.0	96.1
BITUMINOUS FIRE & MARINE (Bituminous Group) 320 - 18th Street Rock Island, Ill. F.B. White, Pres.; K.G. Carney, Sec.; L.B. Wilson, Treas. E.E. Hoffman, V.P. & Sup't. of Agents Capital $500,000 Par $25	1942	1960	1,718,586	345,522	...	...	623,064	1,373,064	...	...	54,062	...	-381,586	E 309,192	...	...	...
		1959	1,763,125	461,163	...	...	551,962	1,301,962	...	...	32,981	...	-338,017	E 193,430	...	...	...
		1958	1,500,743	247,261	...	...	503,482	1,253,482	...	...	32,732	...	-330,781	E 140,343	...	...	...
		1957	1,334,902	170,572	...	...	414,330	1,164,330	...	...	29,621	...	-233,199	E 98,838	...	...	...
		1956	1,215,207	123,579	...	...	341,628	1,091,628	...	...	25,221	...	-156,776	E 55,220	...	...	...
						Spectator's F.F.A. (BB+, A+, A+)											
BLUE RIDGE FIRE 138 W. Washington St., Hagerstown, Md. E.S. Boshong, President Capital $434,844 Par $1	1845	1960	1,140,240	145,080	73,358	63,404	2,838	995,160	83,673	76,534	161,484	18,788	28,310	17,394	24.5	33.8	58.3
		1959	1,085,988	206,592	66,219	104,803	2,838	879,396	80,206	54,759	168,911	13,073	42,726	17,394	23.9	53.3	77.2
		1958	1,354,638	520,312	40,772	183,005	...	834,326	39,363	20,958	869,528	3,632	66,914	13,242	17.3	...	...
		1957	521,432	31,058	22,367	...	...	490,374	12,149	1,135	333,715	175	47,612	11,226	15.4	...	...
		1956	273,553	18,098	...	...	...	255,455	...	G 23,785	56,861	...	20,637	3,148	...	...	...
						Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.			215,391	177,171	1,598,499	35,668	206,199	62,494	...	...	...
BOSTON INDEM INS. CO. (Boston Grp.) 87 Kilby St., Boston 2, Mass. C.S. Hart, Pres.; E.L. Woodside, V.P. - Corporate Sec. Capital $1,000,000 Par $10	1954	1960	2,271,867	6,647	...	...	...	2,265,219	...	...	89,971	...	...	...	...	...	...
		1959	2,180,172	559	...	...	...	2,179,614	...	...	84,168	...	...	...	...	...	...
		1958	2,118,389	4,092	...	...	...	2,114,297	...	...	80,369	...	...	...	...	...	...
		1957	2,040,661	158	...	...	...	2,040,504	...	...	48,915	...	...	...	...	...	...
		1956	2,077,145	1,305	...	...	...	2,075,840	...	...	53,652	...	...	...	...	...	...
BOSTON INS. CO. (Boston Group) 87 Kilby St., Boston 2, Mass., Cyril S. Hart, Pres.; E.L. Woodside, V.P. & Sec.; H.J. Bartlett, V.P. Capital $5,000,000 Par $5	1873	1960	88,944,713	51,984,185	28,209,774	15,868,149	...	36,960,528	42,014,770	43,284,248	46,471,812	27,852,730	17,372,039	1,800,000	64.3	41.3	105.6
		1959	90,191,735	50,660,475	29,479,252	13,917,227	...	39,531,260	42,308,134	41,774,063	46,172,584	26,449,660	17,309,555	1,800,000	63.3	40.9	104.2
		1958	87,756,225	48,866,191	28,945,181	13,076,623	...	36,890,034	40,162,288	39,659,968	44,534,660	24,959,061	17,147,031	1,800,000	62.9	42.7	105.6
		1957	81,844,535	47,667,728	28,442,861	12,691,966	...	34,176,807	37,061,489	36,965,747	C 47,743,991	24,530,666	16,072,541	1,800,000	66.4	43.4	109.8
		1956	87,430,544	46,572,227	28,347,120	11,914,200	...	40,858,317	35,673,378	34,013,361	39,308,277	22,171,012	15,486,261	1,800,000	65.2	43.4	108.6
						Spectator's F.F.A. (AAA+, A+, A+) 5 Yrs.			197,220,059	195,697,387	224,231,324	125,963,129	83,387,427	9,000,000	64.4	42.3	106.7
BRITISH AMERICA ASSUR. (Crum & Forster Grp.) Toronto, Ont. Canada. U.S. Mgr. Crum & Forster 110 William Street, New York 38, N.Y. Deposit Capital in U.S. $500,000	1833	1960	8,276,882	3,816,918	2,324,529	1,193,250	W 204,542	4,459,964	3,097,035	2,990,119	3,355,743	1,779,972	1,251,908	...	59.5	40.4	99.9
		1959	7,834,438	3,588,600	2,217,613	1,074,653	W 467,475	4,245,831	2,891,873	2,809,578	3,129,007	1,618,491	1,168,531	...	57.6	40.4	98.0
		1958	7,576,925	3,417,126	2,135,318	1,004,072	W 309,246	4,159,800	2,649,767	2,651,888	2,872,645	1,554,924	1,083,203	F 50,000	58.6	40.9	99.5
		1957	6,959,070	3,287,439	2,137,439	952,866	W 98,168	3,671,631	2,575,049	2,556,069	2,806,728	1,628,970	1,045,907	F 50,000	63.7	40.6	104.3
		1956	7,069,131	3,148,115	2,118,459	825,112	W 343,598	3,921,016	2,476,866	2,434,784	2,675,242	1,509,784	1,003,362	F 100,000	62.0	40.5	102.5
						Spectator's F.F.A. (A, A+, A+) 5 Yrs.			13,690,590	13,442,438	14,839,365	8,092,141	5,552,911	F 200,000	60.2	40.6	100.8
BRITISH & FOREIGN (Royal-Globe Companies) 150 William St., New York 38, N.Y. Clarke Smith, Pres. (U.S. Mgr. & Gen. Atty.) H. Clay Johnson, Exec.V.P. & Gen. Counsel; A.C. Seymour, Exec. V.P.; F.D. Nilsson, Comptroller. U.S. Deposit $500,000	1863	1960	18,746,833	11,315,987	5,144,367	5,387,517	683,771	7,430,845	8,064,649	8,014,479	8,593,444	4,962,276	2,966,522	F 200,000	61.9	36.8	98.7
		1959	18,315,849	10,945,367	5,094,197	5,074,344	1,569,178	7,370,485	7,727,332	7,651,246	8,245,026	4,647,336	2,847,154	F 199,724	60.7	36.8	97.5
		1958	17,656,699	10,563,599	5,018,112	4,875,731	1,087,986	7,093,099	7,309,319	7,598,672	7,950,497	4,892,218	2,820,537	F 239,251	64.4	38.6	103.0
		1957	16,276,093	10,389,788	5,307,465	4,565,544	408,378	5,886,305	7,651,293	7,329,822	8,289,556	4,788,800	2,954,237	F 241,051	65.3	38.6	103.9
		1956	16,315,811	9,643,766	4,985,994	4,147,235	992,325	6,672,045	7,027,288	6,861,780	7,464,359	4,155,401	2,719,509	F 154,685	60.6	38.7	99.3
						Spectator's F.F.A. (AA-, A+, A+) 5 Yrs.			37,779,881	37,455,999	40,542,882	23,446,031	14,307,959	F 1,034,711	62.6	37.9	100.5
BUCKEYE UNION CASUALTY COMPANY (Buckeye Union Gr.) 1111 E. Broad St., Columbus 16, Ohio F.E. Jones, Pres.; J.R. McGarry, Sec.; F.A. Burgess, Treas. Capital $2,000,000 Par Value $5	1926	1960	45,125,375	30,750,474	14,163,329	15,583,362	1,000,000	14,374,901	26,907,635	26,852,047	28,082,007	16,618,415	9,158,689	400,000	61.9	34.0	95.9
		1959	43,741,894	28,705,725	14,107,742	13,908,619	1,000,000	15,036,169	26,776,150	25,288,335	27,774,692	15,553,661	9,099,789	400,000	61.5	34.0	95.5
		1958	38,955,785	25,463,292	12,619,927	12,191,973	1,000,000	13,492,493	24,031,517	22,896,308	24,995,498	14,028,319	8,456,692	B 1,300,000	61.3	35.2	96.5
		1957	34,524,684	22,527,310	11,484,718	10,769,859	1,000,000	11,997,374	21,662,785	20,368,359	22,570,984	12,861,583	7,742,906	300,000	63.1	35.7	98.8
		1956	32,566,537	20,639,345	10,190,291	10,209,437	1,000,000	11,927,192	19,337,443	18,716,167	20,318,301	12,103,265	7,067,974	300,000	64.7	36.6	101.3
						Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.			118,715,530	114,121,216	123,741,482	71,165,243	41,526,050	2,700,000	62.4	35.0	97.4

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $123,274 dividends paid to policyholders in 1956; $108,353 in 1957; $113,012 in 1958; $130,123 in 1959 and $133,043 in 1960. B Includes $1,000,000 stock dividend. C Surplus adjustment transfer of assets from Old Colony Ins. Co. in the amount of $5,999,610. D Includes $50,000 surplus paid in. E Dividends paid to policyholders. G Commissions on reinsurance. F Net remittance to home office. W Representing difference between values carried in assets and value based on Dec. 31, market quotations.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
BUCKEYE UNION FIRE 1938	1960	14,343,495	10,062,258	8,017,145	1,594,871	200,000	4,281,238	8,425,323	7,964,642	8,915,038	4,138,718	3,626,362	200,000	52.0	43.0	95.0
(Buckeye Union Group) 1111 E.Broad St.	1959	13,672,652	9,233,044	7,556,464	1,061,344	200,000	4,439,607	7,679,462	6,924,000	7,992,592	3,390,078	2,863,085	150,000	49.0	37.3	86.3
Columbus, Ohio Frederick E. Jones, Pres.;	1958	12,196,591	8,353,813	6,801,001	1,035,516	200,000	3,842,778	6,460,305	6,009,797	6,722,139	3,061,238	2,461,854	125,000	50.9	38.1	89.0
John A. Bodd, Vice President, Wm. T.	1957	10,755,411	7,490,606	6,350,493	873,190	200,000	3,264,805	5,724,189	5,092,447	6,123,493	2,791,801	2,230,128	100,000	54.8	39.0	93.8
Cuddy, Sec.; F.A. Burgess, Treas.	1956	9,472,507	6,537,212	5,718,751	655,313	200,000	2,935,295	5,026,831	4,505,553	5,257,885	3,033,935	1,860,406	100,000	67.3	37.0	104.3
Capital $1,000,000 Par $20.	Spectator's F.F.A. (A+, A+, A+) 5 Yrs.							**33,316,110**	**30,496,439**	**35,011,147**	**16,415,770**	**13,041,835**	**675,000**	**53.8**	**39.1**	**92.9**
BUFFALO INS. CO. 1867	1960	15,280,625	10,449,400	6,744,233	2,411,768	500,000	4,831,225	7,702,357	7,941,563	8,242,010	4,917,231	3,382,672	42,000	61.9	43.9	105.8
220 Delaware Ave., Buffalo 2, N.Y.	1959	15,359,718	10,758,206	6,983,439	2,280,778	500,000	4,601,511	7,663,118	7,625,356	8,675,551	4,988,223	3,405,521	42,000	65.4	44.4	109.8
Ottocaro Weiss, Chrm.; Victor T. Ehre,	1958	15,335,326	10,477,967	6,945,677	1,993,201	500,000	4,857,359	6,713,184	7,124,171	7,401,503	4,744,481	3,174,617	126,000	66.6	47.3	113.9
President; Henry L Miller, V.P. & Sec.	1957	14,750,249	10,617,564	7,356,664	1,738,241	500,000	4,132,685	6,924,807	6,715,358	7,411,319	4,626,201	3,341,014	84,000	69.0	48.2	117.2
Capital $1,400,000 Par $10	1956	15,419,969	9,829,493	7,147,214	1,319,094	500,000	5,590,476	6,411,767	5,807,337	7,372,162	3,669,423	3,174,099	168,000	63.2	49.5	112.7
	Spectator's F.F.A. (AA-, A+, A+) 5 Yrs.							**35,505,233**	**35,214,285**	**39,102,545**	**22,945,559**	**16,477,923**	**462,000**	**65.2**	**46.4**	**111.6**
CALEDONIAN INSURANCE 1805	1960	4,040,337	962,730	181,285	548,578	...	3,077,608	613,966	620,950	766,299	427,120	173,262	† 32,376	68.8	28.2	97.0
(Talbot Bird & Co. Gr.)	1959	4,001,294	996,021	188,268	543,579	...	3,005,273	681,987	660,052	1,021,585	467,091	199,904	† 27,931	70.8	29.3	100.1
111 John Street, N.Y.C.,	1958	4,070,869	1,016,893	166,334	499,823	...	3,053,975	518,419	670,331	755,830	495,133	146,946	† 2,030,251	73.9	28.3	102.2
U.S. Managers, Talbot Bird & Co.	1957	5,952,018	1,108,054	318,245	556,962	...	4,843,964	690,468	755,041	865,325	484,332	245,170	† 13,023	64.1	35.5	99.6
Capital Deposit in U.S. $500,000	1956	6,411,815	1,534,610	382,818	392,611	...	4,877,205	239,055	3,949,070	762,059	2,547,785	390,202	† 7,794	64.5	163.2	227.7
	Spectator's F.F.A. (A-, A+, A+) 5 Yrs.							**2,743,895**	**6,655,444**	**4,171,098**	**4,421,461**	**1,155,484**	† **2,111,375**	**66.4**	**42.1**	**108.5**
CALIFORNIA COMP. & FIRE CO. 1932	1960	14,986,829	12,292,520	3,119,995	8,775,653	...	2,694,308	11,395,680	11,261,305	11,872,763	7,327,751	3,736,590	J 260,651	65.1	32.8	97.9
28 Geary St., San Francisco 8, Calif.,	1959	14,097,356	11,692,441	2,985,620	8,328,686	...	2,404,916	10,904,766	10,915,383	11,347,806	7,304,393	3,567,649	J 201,403	66.9	32.7	99.6
N.L. Fairbairn, Pres.; R.Fairbairn,	1958	13,192,737	11,001,724	2,996,237	7,708,924	...	2,191,013	10,720,745	10,253,471	11,525,458	6,690,321	3,630,557	J 435,319	65.2	33.9	99.1
F.C.Fairbairn, V.P.'s; M.M. Swinson, Sec.,	1957	11,825,112	9,770,488	2,528,909	7,330,403	...	2,054,625	9,411,100	8,920,236	9,798,414	6,075,947	3,458,839	J 421,301	68.1	36.8	104.9
M. Van Praag, Treas.	1956	11,559,691	9,475,876	2,038,046	7,026,993	...	2,083,815	7,893,351	7,589,930	8,307,135	4,663,357	2,824,837	J 377,547	37.2	35.8	73.0
Capital $1,058,260 Par Pfd. 1st $10.00 2nd $1.00-Conv. $2.50.	Spectator's F.F.A. (A+, A+, A+) 5 Yrs.							**50,325,642**	**48,940,325**	**52,851,576**	**32,061,769**	**17,218,472**	**1,696,221**	**65.5**	**34.2**	**99.7**
CALIFORNIA INS. 1864	1960	13,208,351	7,941,552	4,251,978	3,105,307	31,000	5,266,799	5,720,077	5,538,545	6,367,549	3,384,192	2,308,290	150,000	61.1	40.4	101.5
(The Commercial Union Group)	1959	12,529,838	7,442,392	4,070,446	2,900,596	31,000	5,087,447	5,413,639	5,095,875	5,936,039	3,100,160	2,257,385	B 1,050,000	60.8	41.7	102.5
315 Montgomery St.,San Francisco 4,Calif.	1958	11,838,620	6,809,036	3,752,683	2,661,143	62,500	5,029,584	4,165,462	4,757,305	4,685,436	3,036,177	1,849,309	150,000	63.8	44.4	108.2
D. E. Waggaman, Pres.; W.L. Nolen,	1957	9,648,630	5,472,413	4,344,526	833,771	87,250	4,176,217	4,234,684	4,144,590	4,704,707	2,640,029	1,927,185	150,000	63.7	45.5	109.2
H.W. Miller, V.Pres.; R.E. Cathcart,	1956	9,919,932	5,421,877	4,254,432	752,997	87,250	4,498,056	4,064,932	4,015,077	4,516,156	2,331,698	1,896,810	150,000	57.9	46.7	104.6
Sec. & Treas.	Spectator's F.F.A. (A+, A+, A+) 5 Yrs.							**23,398,794**	**23,561,382**	**26,209,887**	**14,490,256**	**10,238,979**	**1,650,000**	**61.5**	**43.4**	**104.9**
Capital $2,000,000 Par $40																
CALIFORNIA FOOD INDUSTRY INS. CO.	1960	1,219,321	559,435	...	424,459	...	659,887	811,532	811,532	842,064	593,920	120,205	C 103,536	73.2	14.8	88.0
(Pacific Employers Gr.)	1959	921,167	279,145	...	159,253	...	642,022	434,092	434,092	458,207	282,160	57,103	...	65.0	13.2	78.2
3630 Wilshire Blvd.	1958	629,363	2,093	...	...	...	627,270	...	...	...	...	98	...	...	...	...
Los Angeles, Calif.																
J.C. Sutherland, Pres.; D. Frost, Sec.,																
A.H. Hall, Treas.																
Capital $400,000 Par $10.																
CALIFORNIA UNION INS. CO. 1927	1960	4,037,031	2,791,009	568,239	2,076,588	...	1,246,022	2,317,552	2,266,125	D 2,677,488	1,606,273	465,129	...	70.9	20.1	91.0
(Pacific Employers Gr.)	1959	3,397,081	2,443,909	516,812	1,832,722	...	953,172	1,871,171	1,835,463	2,013,677	1,377,477	434,510	...	75.0	23.2	98.2
1033 S. Hope St., Los Angeles, Calif.	1958	3,100,232	2,286,072	481,104	1,760,744	...	814,159	1,730,141	1,658,062	1,847,410	1,266,409	379,106	...	74.0	21.9	95.9
V.Montgomery, Jr., Pres.; S.Haight, V.P.,	1957	2,640,368	2,012,466	409,025	1,521,746	...	627,903	1,629,935	1,428,976	U	1,030,722	355,007	...	72.1	52.4	124.5
D. Frost, Sec.; A.H. Hall, Treas.	1956	1,746,547	1,014,067	208,066	755,065	...	732,480	1,084,842	1,056,940	U	861,613	226,076	...	81.5	20.8	102.3
Capital $500,000 Par $10.	Spectator's F.F.A. (A-, A+, A+) 5 Yrs.							**8,633,041**	**8,245,566**	**...**	**6,102,499**	**1,859,828**	**...**	**74.0**	**21.5**	**95.5**
CALVERT FIRE 1925	1960	74,622,696	31,942,988	25,627,039	4,482,949	5,623,024	42,679,708	24,842,357	24,310,836	27,435,312	17,872,009	3,141,767	250,000	73.5	12.6	86.1
(Commercial Credit Group) 300 St.Paul Pl.,	1959	70,224,500	31,239,250	25,095,518	4,076,909	4,815,573	38,985,250	22,642,094	21,771,148	24,809,284	16,337,038	2,600,379	1,000,000	75.0	11.5	86.5
Balt. 2,Md.; H.L. Van Horn,Chr.Bd.; S.M.	1958	67,048,619	30,304,225	24,224,572	4,020,512	4,408,696	36,744,394	18,116,102	21,836,629	20,362,767	17,651,460	2,320,890	...	79.0	12.8	91.8
Chesney, Pres.; J.B.Luppold, V.P. & Treas.;	1957	65,304,780	33,651,164	27,946,001	4,124,913	1,744,337	31,653,616	23,180,402	25,202,968	24,923,640	21,729,275	2,317,722	...	86.2	10.0	96.2
A.W.D. Carlson, V.P.; Leonard Jessen,	1956	66,250,422	36,115,997	29,967,666	3,925,412	2,031,025	30,134,425	22,720,246	27,648,488	25,458,865	22,626,722	1,826,468	...	81.8	8.0	89.8
Cont., J. Francis Ireton, Sec.	Spectator's F.F.A. (AAA+, A+, A+) 5 Yrs.							**111,501,201**	**120,770,069**	**122,989,868**	**95,816,504**	**12,207,226**	**1,250,000**	**79.3**	**10.9**	**90.2**
Capital $2,500,000 Par $100.																
CAMDEN FIRE INS. ASSOC. 1841	1960	51,785,272	29,280,118	19,308,852	7,166,620	1,072,828	22,505,154	22,326,524	22,656,160	24,289,068	13,581,830	9,730,990	600,000	59.9	43.6	103.5
5th & Federal Sts., Camden 1, N.J.	1959	49,503,050	28,184,805	19,638,488	6,311,605	2,611,066	21,318,245	22,189,532	21,563,563	23,610,740	12,475,007	9,770,336	600,000	57.9	44.0	101.9
Allen M. Mills, Pres.; F.H. Chegwidden,	1958	46,777,214	25,996,389	19,012,519	5,244,889	1,931,710	20,780,825	20,569,303	19,679,476	21,979,446	11,429,905	8,941,466	600,000	58.1	43.5	101.6
Exec. V.P. & Treas.; R. Hover, W. C.	1957	40,891,546	23,723,285	18,122,692	4,260,497	1,417,709	17,168,261	18,203,249	18,089,831	19,807,676	10,861,469	8,061,311	600,000	60.0	44.3	104.3
Widerman, V.P.'s.; Roy Campbell, Sec.	1956	41,324,447	23,177,288	18,009,273	3,889,120	2,220,481	18,147,159	17,596,409	17,047,175	18,819,286	9,803,189	7,681,118	600,000	57.5	43.7	101.2
Capital $2,500,000 Par $5	Spectator's F.F.A. (AAA+,A+,A+) 5 Yrs.							**108,885,017**	**99,636,205**	**108,506,216**	**58,151,400**	**44,185,221**	**3,000,000**	**58.7**	**43.8**	**102.5**
CANADIAN FIRE 1895	1960	4,690,174	2,931,139	1,910,129	297,638	135,830	1,759,035	2,135,062	2,109,093	2,278,412	966,022	904,694	† 199,458	45.8	42.4	88.2
(Aff. Canadian Ind.)	1959	4,507,430	2,783,962	1,884,160	317,619	135,830	1,723,467	2,033,313	2,044,277	2,172,005	1,152,767	897,216	F 3,996	56.4	44.1	100.5
333 Main Street,	1958	4,419,796	2,757,944	1,895,123	289,494	135,830	1,661,852	2,057,845	2,065,842	2,235,062	1,216,210	877,839	F 54,177	58.9	42.7	101.6
Winnipeg, Canada; U.S. Mgr. H.E. Pink,	1957	4,325,546	2,801,372	1,903,120	286,256	135,830	1,524,174	2,022,013	2,204,289	2,222,504	1,396,518	922,534	F 67,373	63.4	45.6	109.0
Deposit Capital $550,000	1956	4,611,190	3,080,694	2,085,396	321,474	...	1,530,497	2,249,169	2,552,512	2,744,329	1,657,303	1,051,327	F 290,058	64.9	46.7	111.6
	Spectator's F.F.A. (A-, A+, A+) 5 Yrs.							**10,497,402**	**10,976,013**	**11,652,512**	**6,388,820**	**4,653,610**	F **216,146**	**58.2**	**44.3**	**102.5**
CANADIAN INDEM. COMPANY 1912	1960	4,215,054	2,751,910	1,187,842	1,471,924	92,491	1,463,144	2,582,590	2,459,603	2,687,864	1,439,682	891,881	† 149,455	58.5	34.5	93.0
(Aff. Canadian Fire)	1959	3,904,504	2,544,228	1,064,855	406,200	92,491	1,360,276	2,269,593	2,270,934	2,393,283	1,638,697	794,753	F 25,449	72.2	35.0	107.2
333 Main Street	1958	3,819,284	2,373,291	1,066,196	1,229,066	92,491	1,445,993	2,165,191	2,145,479	2,304,476	1,490,501	770,938	F 28,402	69.5	35.6	105.1
Winnipeg, Canada, U.S.Mgr., H.E. Pink	1957	3,943,140	2,499,194	1,046,481	1,375,835	92,491	1,443,946	2,105,772	2,179,484	2,421,080	1,508,830	809,899	F 108,512	69.2	38.5	107.7
Deposit Capital $300,000.	1956	4,095,997	2,714,434	1,120,196	1,510,719	...	1,381,563	2,432,805	2,604,523	2,961,062	2,029,896	925,452	F 189,910	77.9	38.4	116.3
	Spectator's F.F.A. (A-, A+, A+) 5 Yrs.							**11,555,951**	**11,600,823**	**12,767,765**	**8,107,606**	**4,192,923**	F **151,920**	**60.5**	**36.3**	**105.8**

★ Includes voluntary, Contingency and Special Reserves, if any. B Includes $1,000,000 stock dividend. C Dividends paid to policyholders. D Includes $100,000 capital paid in and $100,000 surplus paid in. F Net remittance from Home Office.
J Includes $358,227 dividends to policyholders in 1956; $401,981 in 1957; $411,469 in 1958; $177,553 in 1959 and $236,801 in 1960. † Net remittance to home office. U Unavailable.

STOCK COMPANIES		FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital		Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
CANAL INSUR. CO. 417 E. North Street, Greenville, S.C. T.J. Mims, Pres. & Treas.; W.R. Timmons, Jr., V.P. & Sec., G.K. Rodgers, V.P. Capital $600,000 Par $100	1939	1960	6,002,954	4,733,500	2,630,872	1,754,184	...	1,269,454	2,708,122	2,671,897	2,866,525	2,100,960	545,847	...	78.6	20.2	98.8
		1959	5,896,838	4,695,984	2,594,647	1,483,139	...	1,200,854	3,232,735	2,389,366	3,432,853	1,745,042	640,713	...	73.0	19.8	92.8
		1958	4,664,502	3,650,519	1,751,278	1,091,558	...	1,013,983	1,868,326	1,661,444	2,419,607	1,286,530	400,803	...	77.4	21.5	98.9
		1957	3,650,243	2,794,983	1,544,396	863,378	...	855,310	1,789,371	1,486,044	2,067,257	1,087,736	420,405	...	73.2	23.5	96.7
		1956	3,375,384	2,424,165	1,241,068	976,058	...	851,218	2,085,975	1,976,630	2,322,642	1,427,281	582,363	...	72.2	28.0	100.2
		Spectator's F.F.A. (A, A, A+) 5 Yrs.							11,684,529	10,165,381	13,108,804	7,647,549	2,590,131	...	75.1	22.2	97.3
CAPITAL FIRE, N. H. (C.J. Jackman Group) 2 S. Main St., Concord, N.H. C.G. Gason, Pres. & Treas., A. Rennie, Jr., V.P.; W. Williamson, Sec. Capital $202,400 Par Com $100 Pref. $5	1886	1960	790,878	183,588	101,755	13,434	...	607,290	109,287	108,243	138,648	41,053	56,661	8,148	37.9	51.8	89.7
		1959	771,242	181,628	100,710	13,409	...	589,614	102,676	101,126	139,533	39,094	59,504	8,148	38.7	58.0	96.7
		1958	740,059	173,046	99,160	11,476	...	567,013	91,453	94,281	129,800	34,960	58,572	8,148	37.1	64.0	101.1
		1957	648,147	106,776	101,988	3,764	...	541,371	143,844	85,614	172,210	19,404	74,677	8,148	22.7	51.9	74.6
		1956	620,279	50,306	43,758	3,232	...	569,973	35,521	34,029	56,623	10,085	19,725	8,148	29.6	55.5	85.1
		Spectator's F.F.A. (BB-, A+, A+) 5 Yrs.							482,781	423,293	636,814	144,596	269,139	40,740	34.2	55.7	89.9
CAPITOL INDEMNITY INS. 41 E. Washington St., Indianapolis 4, Ind. H.D. Moon, Pres.; R.R. Goodwin, Sec.; Dr. P. E. Baras, Treas. & V.P. Capital $318,001 Par $1	1939	1960	1,888,310	1,378,115	646,633	689,970	...	510,196	1,485,618	1,527,223	1,545,487	881,180	603,146	2,540	57.7	40.6	98.3
		1959	1,943,852	1,488,690	688,238	758,354	...	455,162	1,526,638	1,452,918	1,579,163	950,755	622,712	2,540	65.4	40.8	106.2
		1958	1,842,798	1,311,221	614,518	646,254	...	531,577	1,382,109	1,332,755	1,429,626	749,094	582,993	2,540	56.2	42.2	98.4
		1957	1,746,589	1,246,700	565,164	638,226	...	499,889	1,277,010	1,263,740	U	674,130	578,649	...	53.3	45.3	98.6
		1956	1,817,301	1,325,824	551,894	734,009	...	491,477	1,362,741	1,576,143	U	1,012,847	647,396	...	64.3	47.5	111.8
		Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.							7,034,116	7,152,779	...	4,268,006	3,034,896	7,620	59.7	43.1	102.8
CAROLINA CASUALTY INS. CO. (Carolina Cas. Gr.) Expressway at Osceola, Jacksonville, Fla. R.K. Mason, Pres.; Andre Schwitter, Jr., Sec. & Treas. Capital $854,384 Par Value $1	1943	1960	9,389,682	7,317,340	1,968,514	3,999,584	...	2,072,342	5,623,937	5,918,071	5,964,427	4,119,005	1,700,310	170,877	69.6	30.2	99.8
		1959	9,575,284	7,386,232	2,262,648	3,513,755	...	2,189,052	6,487,535	5,943,753	7,715,571	4,095,700	1,750,863	170,877	68.9	27.0	95.9
		1958	6,841,625	4,666,788	1,718,866	2,403,908	...	2,174,837	4,867,863	3,783,852	5,153,183	2,444,144	1,309,888	85,438	64.6	26.9	91.5
		1957	5,321,184	3,373,514	634,855	2,340,890	...	1,947,670	3,739,056	4,013,295	3,896,666	3,450,700	1,089,852	42,719	86.0	29.1	115.1
		1956	6,155,157	3,855,742	909,095	2,397,819	...	2,299,415	4,094,538	3,776,299	4,525,930	2,669,233	1,153,860	42,719	70.7	28.2	98.9
		Spectator's F.F.A. (A, B-, A+) 5 Yrs.							24,812,829	23,495,270	27,255,777	16,778,782	7,004,773	512,629	71.4	28.3	99.6
CAROLINA NAT'L INS. CO. (Amer. Mut. Fire Group) 100 Broad St., Charleston 3, So. Car. H.L. Lube, President; L.N. Laden, Vice Pres.; J.D. Lube, Sec. & Treas. Capital $111,400 Par $100	1938	1960	2,625,825	2,357,177	448,835	140,071	...	268,648	774,333	754,068	876,052	441,922	332,711	6,654	58.6	43.0	101.6
		1959	2,797,920	2,515,722	428,569	110,974	...	282,198	676,849	560,091	798,281	319,629	268,908	5,520	57.1	39.7	96.8
		1958	2,840,190	2,584,518	311,812	103,253	...	255,673	559,359	515,444	633,723	325,782	239,763	5,520	63.2	42.9	106.1
		1957	1,608,082	1,390,312	267,897	36,873	...	217,770	445,742	368,638	509,559	173,629	192,031	4,416	47.1	44.7	91.8
		1956	1,368,120	1,177,579	190,793	28,147	...	190,541	269,849	237,465	358,284	127,281	117,099	4,416	53.6	43.4	97.0
		Spectator's F.F.A. (BBB-, A+, A+) 5 Yrs.							2,726,132	2,425,706	3,175,899	1,388,243	1,150,512	26,526	57.0	42.2	99.2
CASCADE INS. CO. (United Pacific Grp) 728 St. Helens Ave. Tacoma, Wash. H.L. Baird, Pres.; C.B. Birkenmeyer, V.P.; H.R. Carlson, V.P. & Treas.; T.C. Sterne, Sec. Capital $1,000,000 Par $100	1957	1960	4,114,039	2,492,091	891,294	1,051,953	...	1,621,948	3,403,805	3,152,488	3,501,000	2,238,265	968,610	...	71.0	28.5	99.5
		1959	2,925,698	1,347,474	639,976	582,021	...	1,578,224	2,318,189	1,935,614	3,058,344	1,270,908	780,828	...	65.7	33.7	99.4
		1958	1,335,035	407,774	257,402	113,500	...	927,261	392,616	566,913	427,836	324,642	217,746	...	57.3	55.5	112.8
		1957	1,236,839	443,996	431,699	1,448	...	792,843	438,867	7,168	U	2,042	222,537	...	28.5	50.7	79.2
		Spectator's F.F.A. (A-, A+, A+) 4 Yrs.							6,353,477	5,662,183	...	3,835,857	2,189,721	...	67.7	33.4	101.1
CASUALTY INS. CO. OF CALIF. 810 S. Spring Street, Los Angeles, Calif. J.H. Reis, Pres.; H.M. Payne, V.P., Sec. & Treas. Capital $350,000 Par $100	1944	1960	5,557,740	4,412,808	1,363,404	3,018,093	...	1,144,932	5,474,552	5,467,043	5,717,771	4,303,125	1,721,399	...	78.7	31.4	110.1
		1959	5,251,165	4,167,792	1,355,895	2,423,445	...	1,083,373	4,865,129	4,563,194	5,003,869	2,921,304	1,445,008	R 193,747	64.0	29.7	93.7
		1958	5,049,973	4,041,295	1,053,960	2,410,589	...	1,008,679	4,480,633	4,274,111	5,255,392	3,169,124	1,326,189	R 165,463	74.1	29.6	103.7
		1957	4,494,760	3,592,478	847,438	2,129,099	...	902,282	3,855,552	3,708,458	3,989,193	2,052,853	1,280,471	R 204,920	55.4	33.2	88.6
		1956	4,652,430	3,909,246	700,344	2,531,074	...	743,184	3,652,880	3,603,359	4,071,082	2,531,074	1,118,983	R 202,877	70.2	30.6	100.8
								5 Yrs.	22,328,746	21,625,165	24,037,307	14,977,480	6,892,050	767,007	69.3	30.9	100.2
CASUALTY UNDERWRITERS INC. 230 Hamm Bldg., St. Paul, Minn. Russel R. Wilson, Pres.; Byron Olsen, Sr. V.P. & Sec.; Helen Meyer, Treas. Capital $600,000 Par $10	1947	1960	6,084,984	4,837,639	1,816,771	2,838,110	...	1,247,345	4,216,623	4,319,791	4,400,395	2,908,116	1,236,639	P 98,105	67.3	29.3	96.6
		1959	5,798,234	4,797,645	1,919,939	2,727,445	...	1,000,588	4,549,328	4,499,862	4,740,666	3,370,334	1,320,933	P 100,900	74.9	29.0	103.9
		1958	1,098,849	4,221,033	1,870,473	2,246,586	...	1,098,849	4,251,188	3,983,498	4,401,906	2,776,448	1,414,254	P 45,715	69.7	33.3	103.0
		1957	4,539,555	3,432,224	1,602,782	1,743,292	...	1,107,331	3,640,041	3,412,374	4,047,203	2,199,411	1,193,588	P 70,587	64.5	32.8	97.3
		1956	3,985,151	3,153,311	1,375,115	1,679,251	...	831,839	3,271,362	3,068,877	3,429,206	1,920,807	1,101,865	P 70,101	62.5	33.7	96.2
		Spectator's F.F.A. (A, A+, A+) 5 Yrs.							19,928,542	19,284,402	21,019,376	13,175,116	6,267,279	385,408	68.3	31.4	99.7
CAVALIER INSURANCE (Com. Credit Group) 300 St. Paul Place, Balt. 2, Md.; H.L. Van Horn, Chrm.; S.W. Chesney, Pres.; J.B. Luppold, V.P. & Treas. A.W.D. Carlson, V.P.; G.E. Roberts V.P. Leonard Jessen, Cont. J. Francis Ireton, Sec. Capital $400,000 Par $100	1941	1960	5,787,922	3,929,851	3,156,915	459,134	52,100	1,858,071	3,328,768	3,452,739	3,512,418	2,479,962	546,484	...	71.8	16.4	88.2
		1959	5,360,867	3,850,100	3,280,887	389,094	26,079	1,510,767	4,109,380	2,152,361	4,209,783	1,492,841	476,737	...	69.4	11.6	81.0
		1958	2,932,164	1,598,437	1,323,868	175,676	6,414	1,333,727	960,463	1,112,277	1,040,879	873,979	133,870	...	78.6	13.9	92.5
		1957	2,917,330	1,690,923	1,475,682	167,672	14,019	1,226,407	1,300,935	1,137,416	1,365,574	1,031,476	161,809	...	90.7	12.4	103.1
		1956	2,784,841	1,573,619	1,312,163	141,832	12,897	1,211,222	941,433	1,159,747	1,003,981	877,376	109,753	...	75.7	11.7	87.4
		Spectator's F.F.A. (A, A+, A+) 5 Yrs.							10,640,979	9,014,540	11,132,635	6,755,634	1,428,653	...	74.9	13.4	88.3
CENTENNIAL INSURANCE (Atlantic Group) 45 Wall St., New York F.B. Tuttle, Chrm. of Bd.; M.F. York, President; J. Harold Poole, Sec. & Treas. Capital $1,500,000 Par $50	1941	1960	24,688,911	17,020,953	7,233,964	7,143,331	1,756,644	7,667,958	11,629,056	11,437,114	12,376,149	6,429,659	4,103,196	D 732,362	56.2	35.3	91.5
		1959	23,563,799	16,548,100	7,042,021	6,794,091	870,181	7,015,699	11,124,990	10,268,375	11,871,336	6,298,128	3,844,542	D 724,243	61.3	34.6	95.9
		1958	21,750,002	14,784,498	6,185,407	6,031,135	1,078,204	6,965,505	9,903,912	9,260,251	10,481,396	5,636,275	3,370,107	D 698,753	60.9	34.0	94.9
		1957	19,996,866	13,742,644	5,541,745	5,356,615	652,964	6,254,222	8,596,389	8,240,943	9,815,837	5,130,838	3,002,017	D 554,505	62.3	34.9	97.2
		1956	19,903,226	13,439,380	5,186,299	4,760,034	1,286,420	6,463,846	8,082,015	7,460,598	10,799,345	4,573,398	2,748,000	D 599,624	61.3	34.0	95.3
		Spectator's F.F.A. (AA+, A+, A+) 5 Yrs.							49,336,362	46,667,281	55,344,064	28,068,298	17,067,562	3,309,487	60.1	34.6	94.7
CENTRAL CASUALTY COMPANY 208 South La Salle St., Chicago, Ill. Charles W. Bray, Pres.; A.J. Bianchi, V.P.; Marion E. Burks, Sec.; Wm. Courtier, Treas. Capital $500,000 Par $1	1947	1960	2,066,122	1,220,179	378,256	608,237	...	845,943	1,459,638	1,301,418	A 2,244,256	897,966	587,955	...	69.0	40.3	109.3
		1959	1,296,056	693,607	220,036	426,077	...	602,449	1,195,379	1,031,985	1,439,325	715,367	309,227	...	69.3	25.9	95.2
		1958	964,235	354,697	56,642	218,514	...	609,538	551,719	513,954	894,784	361,577	214,884	...	70.4	38.9	109.3
		1957	468,965	124,475	18,877	62,130	...	344,490	154,025	135,148	U	100,026	91,775	...	74.0	59.6	133.6
		Spectator's F.F.A. (BBB-, A-, A+)															

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $100,000 capital paid in and $200,000 surplus paid in. D Dividends on inter company reinsurance. P Includes $30,101 dividends paid to policyholders in 1956; $30,587 in 1957; $45,715 in 1958; $52,900 in 1959 and $62,105 in 1960. R Includes $172,877 dividends paid to policyholders in 1956; $174,920 in 1957; $130,463 in 1958 and $158,747 in 1959. U Unavailable.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
CENTRAL NAT'L. INS. CO. 1946 (Central Nat'l. Gr.) 1805 Harvey St., Omaha, Nebr. C.L. Landen, Jr., Pres.; Paul J. Symor, V.P., Sec. & Compt.; R.E. Larson, Treas. & Fin.V.P.; Capital $1,000,000 Par $25.	1960	16,630,071	12,620,239	9,081,729	1,965,370	...	4,009,832	9,688,373	11,477,168	10,399,875	7,081,706	4,109,526	...	61.7	42.4	104.1
	1959	17,917,365	14,634,769	10,870,523	2,365,686	...	3,282,597	12,835,071	11,657,530	13,521,342	6,852,383	5,227,703	...	58.8	40.7	99.5
	1958	15,662,296	13,100,522	9,692,983	1,585,343	...	2,561,774	9,350,379	9,942,713	9,759,418	5,854,821	4,770,051	...	58.9	51.0	109.9
	1957	15,532,297	12,881,011	10,285,317	1,490,803	...	2,651,286	9,611,712	10,528,601	9,951,643	6,996,161	3,709,473	...	66.4	38.6	105.0
	1956	16,530,533	13,985,427	11,202,206	1,459,108	...	2,545,106	10,754,361	11,351,494	11,058,800	6,997,260	4,300,078	...	61.6	40.0	101.6
						Spectator's F.F.A. (AA-, A+,A+) 5 Yrs.		52,239,896	54,957,506	54,691,078	33,782,331	22,116,831	...	61.5	42.3	103.8
CENTRAL PLAINS INS. CO. 1953 100 S. Walnut St., Hutchinson, Kansas Vernon Hinkle, President; Ralph P. Wesley, V.P. & Secretary Capital $250,000 Par $250.	1960	1,204,958	752,798	632,345	76,448	...	452,159	627,368	616,696	684,042	359,658	233,470	...	58.3	37.2	95.5
	1959	1,142,602	727,735	621,673	85,632	...	414,867	672,347	597,864	722,087	386,544	228,784	...	64.7	34.0	98.7
	1958	1,017,415	619,298	547,190	59,441	...	398,118	441,181	600,210	487,928	409,166	217,346	...	68.2	49.3	117.5
	1957	1,198,554	821,782	706,220	83,308	...	376,772	765,033	704,227	825,498	518,995	252,632	...	73.7	33.0	106.7
	1956	1,144,889	745,617	645,414	67,555	...	399,272	562,121	659,454	644,253	448,115	190,793	...	68.0	33.9	101.9
						Spectator's F.F.A. (BB+, A+,A+) 5 Yrs.		3,068,050	3,178,451	3,363,808	2,122,478	1,123,025	...	66.8	36.6	103.4
CENTRAL SURETY AND INS. CORP. 1926 (North British Group) 1737 McGee St., Kansas City 8, Mo. W.L. Nolen C. of B.; R.E. McGinnis, V.C. of B.; H.P. Linn, Pres.; H.J. Hudson, V.P. & Treas.; J.C. Droge, Sec. Capital $2,000,000 Par $20.	1960	23,754,676	14,676,152	9,772,523	3,615,719	...	9,078,523	11,324,483	11,955,767	11,935,765	6,951,901	5,193,526	250,000	58.1	45.9	104.0
	1959	24,304,501	15,438,538	10,403,807	3,437,832	...	8,865,963	11,419,561	11,935,120	12,085,958	6,817,052	5,236,435	250,000	57.1	45.9	103.0
	1958	24,889,738	16,299,637	10,919,365	3,562,653	...	8,590,101	11,675,220	11,945,992	12,706,541	7,354,147	5,581,264	249,988	61.6	47.8	109.4
	1957	22,822,360	19,436,369	11,190,138	6,593,802	...	3,385,991	14,981,316	13,836,002	15,672,514	8,403,239	7,765,158	50,000	60.7	51.8	112.5
	1956	19,663,482	13,474,574	7,017,244	5,951,286	...	6,188,909	10,870,886	10,044,356	11,607,051	6,036,910	5,443,525	200,000	60.1	50.1	110.2
						Spectator's F.F.A. (AA+, A+,A+) 5 Yrs.		60,271,466	59,717,237	64,007,829	35,563,249	29,219,908	999,988	59.6	48.5	108.1
CENTURY INSURANCE CO., LTD. 1885 (Aff. with Pacific Coast Fire) 111 John Street, New York 38, N.Y. Edinburgh & London, Roland H. Gwyn, U.S. Mgr., Clarence J. Erickson, Asst. U.S. Mgr. Deposit Capital U.S. $500,000	1960	13,950,113	5,322,926	2,848,628	2,143,639	...	8,627,186	4,219,022	4,558,762	4,921,337	3,042,447	1,600,857	*F* 202,440	66.7	37.9	104.6
	1959	13,958,049	5,502,120	3,188,368	1,949,592	...	8,455,929	4,383,898	4,588,242	5,231,398	3,015,741	1,683,908	*F* 204,779	65.7	38.3	104.0
	1958	13,979,005	5,494,066	3,392,712	1,782,456	...	8,484,939	4,514,600	4,990,123	5,208,597	3,290,312	1,749,007	*F* 107,822	65.9	38.7	104.6
	1957	12,720,903	5,842,521	3,868,234	1,675,187	...	6,878,182	4,602,547	5,089,926	5,185,731	3,542,063	1,846,527	*F* 106,119	69.6	40.1	109.7
	1956	13,224,817	6,162,487	4,355,613	1,491,651	...	7,062,330	5,025,102	4,824,499	5,525,639	3,190,141	2,163,701	*F* 100,802	66.1	43.1	109.2
						Spectator's F.F.A. (A+, A+, A+) 5 Yrs.		22,745,169	24,051,552	26,072,702	16,080,704	9,044,000	*F* 721,942	66.9	39.8	106.7
CHARTER OAK FIRE 1931 (Travelers Grp.) 700 Main St., Hartford 15, Conn.; J.D. DeWitt, Pres.; Gladden W. Baker, Chrm., Fin. Comm.; Millard Bartels, Chrm., Insurance Exec. Comm.; C.P. Jervey, V.V. Roby, Daniel M. Duffield, V. Pres'ts. Capital $1,000,000 Par $100.	1960	3,383,336	34,639	...	...	...	3,348,697		...	79,700	...	...	...	...	...	...
	1959	3,337,726	31,847	...	...	...	3,305,879	Reinsured	...	74,958	...	...	...	...	...	...
	1958	3,298,143	32,385	...	...	...	3,265,757	100%	...	75,981	...	...	...	...	...	...
	1957	3,251,033	29,770	...	...	...	3,221,263	Travelers	...	63,972	...	...	...	...	...	...
	1956	3,206,331	24,469	...	...	...	3,181,862	Indemnity	...	65,021	...	...	...	...	...	...
CHEROKEE INSURANCE CO. 1946 4108 Hillsboro Road, Nashville 12, Tenn. David K. Wilson, President; George M. Egbert, Secretary Capital $2,250,000 Par $5	1960	8,680,638	2,123,994	1,824,444	178,394	150,000	6,556,644	1,955,128	2,225,144	2,295,453	1,386,589	910,356	112,500	62.3	46.6	108.9
	1959	8,810,543	2,471,202	2,094,460	152,350	150,000	6,339,341	2,326,519	2,228,389	*J* 5,955,235	1,409,546	888,872	50,750	63.3	38.2	101.5
	1958	5,995,177	2,410,240	1,996,330	192,739	150,000	2,696,937	2,174,561	2,144,299	2,644,711	1,570,357	848,159	50,750	73.2	39.0	112.2
	1957	4,733,023	2,369,017	1,966,069	180,500	...	2,364,006	2,324,471	2,198,655	2,786,793	1,453,362	932,031	37,500	66.1	40.0	106.1
	1956	4,501,116	2,145,143	1,840,252	166,128	...	2,355,973	2,159,992	2,139,532	*J* 2,652,286	1,298,051	822,406	34,051	60.7	38.0	98.7
						Spectator's F.F.A. (A, A+, A+) 5 Yrs.		10,940,671	10,936,019	16,334,478	7,117,905	4,402,433	285,551	65.1	40.2	105.3
CHICAGO INSURANCE CO. 1956 (Aff. with Interstate F & C) 175 N. Jackson Blvd., Chicago, Ill. Cameron Brown, Pres.; L.W. Biegler, Exec. V.P.; P.E. Allison, Sec. Capital $600,000 Par $10.	1960	1,279,770	137,666	85,883	21,713	...	1,142,104	64,701	70,276	106,621	47,126	38,641	...	67.1	59.7	126.8
	1959	1,309,285	192,463	91,459	25,273	...	1,116,822	78,378	119,315	97,979	64,474	51,991	...	54.0	66.3	120.3
	1958	602,388	159,873	132,397	24,751	...	442,515	176,616	56,559	186,037	48,343	79,245	...	85.5	44.9	130.4
						Spectator's F.F.A. (BB+, A+, A+)										
CHRISTIANIA GEN. INS. CO. OF N.Y. 1940 102 White Plains Rd., Tarrytown, N.Y. Per M. Hansson, Chrm. of Bd.; Arne Fougner, Pres. & Treas.; R.H. Heyen, V.P. & Sec.; George H. Crofoot, V.P. & Cont. Capital $1,000,000 Par $100.	1960	15,704,157	12,365,560	4,976,990	1,799,239	...	3,338,597	7,158,089	7,062,243	8,196,579	4,026,806	2,929,018	...	57.0	40.9	97.9
	1959	14,243,716	11,319,001	4,881,144	1,675,828	...	2,924,715	6,556,585	6,142,153	7,015,828	3,449,677	2,847,833	...	56.2	43.4	99.6
	1958	13,429,949	10,707,497	4,466,712	1,572,682	...	2,722,452	5,973,718	6,102,846	6,714,935	3,710,290	2,723,182	...	60.8	45.6	106.4
	1957	12,351,216	10,019,587	4,595,840	1,214,410	...	2,331,629	5,528,468	5,270,004	7,648,425	3,175,122	2,565,400	...	60.2	46.4	106.6
	1956	10,199,281	7,778,248	4,337,375	826,194	...	2,421,033	4,419,839	4,394,381	*G* 4,879,553	2,447,455	2,091,707	...	55.7	47.3	103.0
						Spectator's F.F.A. (AA-, A+,A+) 5 Yrs.		29,636,690	28,971,627	34,455,320	16,809,350	13,157,140	...	58.0	44.4	102.4
CHURCH FIRE INS. CORP. 1929 28 Exchange Pl., New York City Robert Worthington, Pres.; M. C. Smith, V.P.; G. Fearey, Secretary. Capital $1,000,000 Par $100.	1960	4,320,085	650,838	73,788	39,206	...	3,669,247	187,238	173,159	340,277	99,767	-220,480	50,000	57.6	-117.8	-60.2
	1959	3,950,960	428,880	59,709	33,771	...	3,522,080	167,542	166,608	381,505	83,412	-127,900	50,000	50.1	-76.3	-26.2
	1958	3,538,870	347,862	58,776	28,709	...	3,191,008	183,801	153,777	308,666	91,186	-177,681	50,000	59.3	-96.7	-37.4
	1957	2,942,628	304,597	28,752	37,840	...	2,638,031	142,488	143,514	341,729	72,627	-106,238	50,000	50.9	-74.6	-23.7
	1956	2,829,763	201,552	29,778	28,695	...	2,628,211	130,495	130,605	270,692	63,111	-160,544	*H* 300,000	48.3	-123.0	-74.7
						Spectator's F.F.A. (A-, A+, A+) 5 Yrs.		811,564	767,663	1,642,869	410,103	-792,843	500,000	53.4	-97.7	-44.3
CIMARRON INS. CO. 1947 (Aff. with Plains Ins. Co.) Cimarron, Kansas L. Warner, President Capital $500,000 Par Pfd. $100. Com. $10.	1960	3,599,252	1,925,322	972,908	578,400	...	1,673,931	3,376,166	3,245,598	3,452,944	2,006,892	808,472	*B* 117,500	61.8	23.9	85.7
	1959	3,048,539	1,523,981	842,341	473,861	...	1,524,558	2,877,406	2,821,004	2,946,848	1,417,311	715,820	17,500	50.2	24.9	75.1
	1958	2,341,264	1,378,281	785,939	469,094	...	962,983	3,010,815	3,110,390	3,038,114	2,286,744	698,337	17,500	73.5	23.2	96.7
	1957	2,512,174	1,602,578	885,514	408,050	...	909,596	3,464,082	3,472,577	3,859,355	2,693,594	1,128,078	...	77.6	32.6	110.2
	1956	2,435,353	1,623,865	894,010	525,439	...	811,488	1,647,560	2,888,420	*W* 2,187,986	2,031,902	943,660	...	70.3	57.3	127.6
						Spectator's F.F.A. (BBB+,A+,A+) 5 Yrs.		14,376,829	15,537,989	15,485,247	10,436,443	4,294,367	152,500	67.2	29.9	97.1
CINCINNATI INSURANCE 1950 2934 Central Parkway, Cincinnati 25, Ohio Harry M. Turner, President; J. J. Schiff, Secretary Capital $707,440 Par $20.	1960	3,867,528	2,399,847	1,667,513	528,946	...	1,467,681	2,805,620	2,254,156	*A* 3,144,924	1,363,543	891,648	15,159	60.5	31.8	92.3
	1959	3,700,330	1,560,830	1,116,049	313,771	...	1,139,501	1,814,095	1,431,753	*A* 2,007,811	873,998	578,039	13,125	61.0	31.9	92.9
	1958	1,999,664	998,724	733,707	173,043	...	1,000,941	992,497	863,144	1,276,939	493,915	342,514	10,500	57.2	34.5	91.7
	1957	1,422,248	724,278	604,354	84,410	...	697,969	801,919	533,760	992,039	301,068	301,062	8,249	56.4	37.5	93.9
	1956	1,018,932	387,589	336,195	31,377	10,000	631,343	401,290	299,699	649,643	167,289	125,027	12,500	55.8	31.2	87.0
						Spectator's F.F.A. (BBB-,A+,A+) 5 Yrs.		6,815,421	5,382,512	8,071,356	3,199,813	2,236,290	59,533	59.4	32.8	92.2

★ Includes Voluntary, Contingency and Special Reserves, if any. *A* Includes $52,500 capital paid in in 1959 and $101,065 in 1960; and $65,625 surplus paid in in 1959 and $151,597 in 1960. *B* Includes $100,000 stock dividend. *G* Includes $100,000 Capital paid in. *J* Includes $68,970 capital paid in in 1956 and $123,500 in 1959; also includes $179,322 surplus paid in in 1956 and $185,449 in 1959. *H* Includes $250,000 stock dividend. *F* Net remittance to Home Office. *W* Includes $150,000 surplus paid in.

STOCK COMPANIES — FINANCIAL EXHIBIT; INCOME AND DISBURSEMENTS; RATIOS

Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
CITIZENS CASUALTY CO. OF NEW YORK 1928 33 Maiden Lane, New York 38, N.Y. Jack Hymen, President; Walter White, Sec. & Treasurer Capital $1,100,000 Par Value $2	1960	12,569,263	10,168,272	2,474,446	4,329,598	...	2,400,990	4,610,189	4,935,711	4,980,692	3,054,696	1,405,013	111,000	61.9	30.5	92.4
	1959	12,703,557	10,600,501	2,799,968	4,137,179	...	2,103,056	5,891,903	5,745,402	6,423,669	3,436,240	1,678,664	E 200,000	59.8	28.5	88.3
	1958	11,654,199	10,092,163	2,653,467	3,710,026	...	1,562,036	5,618,067	4,411,229	6,122,351	3,279,069	1,861,447	100,000	74.3	33.1	107.4
	1957	10,121,022	8,409,444	1,514,872	3,080,047	...	1,711,578	3,618,674	3,415,593	4,179,268	2,688,348	1,015,268	E 108,500	78.7	28.1	106.8
	1956	10,444,809	8,372,390	1,311,792	3,107,021	50,000	2,072,419	3,247,627	3,037,638	4,515,102	2,595,355	486,426	15,017	85.4	15.0	100.4
					Spectator's F.F.A. (A+, A+, A+) 5 Yrs.			22,986,460	21,545,573	26,221,082	15,053,788	6,446,818	534,517	69.9	28.0	97.9
CITIZENS INSURANCE CO., N.J. 1929 (Hartford Grp.) 690 Asylum Ave., Hartford 15, Conn. J.C. Hullett, Pres.; R.H. Lange, Asst. Pres., & V.P.; B. Flamman, P.S. Brown, V.P.'s.; M.W. Heard, V.P. & Gen. Counsel, R.E. Young, V.P., Sec. & Treas. Capital $2,000,000 Par $10	1960	8,778,403	2,167,296	1,658,375	418,191	1,700,000	6,611,106	D 19,345,126	2,051,717	2,369,195	1,166,587	879,027	200,000	56.9	42.5	99.4
	1959	8,858,737	2,158,103	1,640,036	374,881	1,800,000	6,700,634	D 17,875,487	1,940,760	2,311,856	1,071,858	847,470	B 1,100,000	55.2	42.1	97.3
	1958	8,621,871	2,025,552	1,565,510	350,412	1,900,000	6,596,319	D 11,309,428	1,781,391	2,126,342	1,009,237	794,150	100,000	56.7	42.9	99.6
	1957	7,457,499	1,907,750	1,497,882	319,168	1,500,000	5,549,749	D 10,586,179	1,657,539	1,973,589	974,514	734,802	100,000	58.4	43.3	101.7
	1956	7,649,674	1,846,275	1,469,648	297,016	1,500,000	5,803,398	D 10,233,560	1,589,134	1,932,103	914,858	719,281	100,000	57.6	43.2	100.8
					Spectator's F.F.A. (A, A+, A+) 5 Yrs.			69,349,780	9,030,541	10,713,085	5,137,054	3,974,730	1,600,000	56.9	42.8	99.7
CIVIL SERVICE EMPLOYEES INS. 1945 989 Market St., San Francisco 3, Calif. D.R. Rightman, Chm. of Bd.; N.R. Mossoni, Pres.; E.C. Andrews & C.L. Norling, V.P.'s; A.E. Albertoni, Sec. & Treas. Capital $1,146,760 Par $5	1960	10,653,367	6,935,906	3,226,320	3,018,308	379,502	3,717,461	8,433,733	7,879,778	8,952,834	5,139,906	1,949,964	E 154,866	65.2	23.1	88.3
	1959	8,860,391	5,856,694	2,672,365	2,523,499	213,113	3,003,697	7,104,190	6,699,683	7,575,548	4,104,918	1,782,390	E 164,733	61.3	25.1	86.4
	1958	7,342,490	4,803,047	2,267,859	2,001,647	216,077	2,539,443	5,778,907	5,219,978	6,240,825	3,308,371	1,489,230	E 179,455	63.9	25.8	89.7
	1957	5,724,222	3,739,650	1,708,930	1,712,891	...	1,984,572	4,702,931	4,481,647	5,050,646	2,670,474	1,393,110	E 183,709	59.6	29.6	89.2
	1956	5,570,653	3,834,921	1,487,647	2,045,546	19,874	1,735,732	4,271,160	4,082,884	5,049,699	3,186,843	1,215,962	E 173,983	78.1	28.5	106.6
					Spectator's F.F.A. (A+, A+, A+) 5 Yrs.			30,290,921	28,363,970	32,869,552	18,410,512	7,830,656	856,746	64.9	25.9	90.8
CLASSIFIED RISK INS. CORP. 1959 2510 W. Capitol Drive, Milwaukee 6, Wisc. F.J. Holton, Pres. & Treas.; A.F. Gallun, Jr., V.P.; C.S. Quarles, Sec. Capital $211,080 Par $3	1960	312,839	22,750	11,857	8,000	...	290,089	26,657	14,801	44,288	18,456	34,358	...	124.7	128.9	253.6
COAL OPERATORS CASUALTY CO. 1957 654 Main Street, Rockwood, Pa. W.J. Stiteler, Jr., Pres.; R.W. Critchfield, Sec.; J.A. Critchfield, Jr, V.P. & Treas. T.E. Ackerman, V.P. Capital $202,000 Par $5	1960	1,500,845	1,137,853	284,777	796,452	...	362,992	1,399,265	1,404,464	1,423,325	1,141,364	255,756	12,000	81.3	18.3	99.6
	1959	1,273,244	911,062	289,975	542,959	...	362,182	1,277,519	1,216,802	1,309,055	897,433	257,960	...	73.8	20.2	94.0
	1958	813,140	509,259	229,259	246,050	...	303,881	678,096	524,632	N 832,139	353,123	116,891	...	67.3	17.2	84.5
	1957	205,963	90,806	75,795	13,932	...	115,157	109,614	33,819	C 261,071	13,902	49,664	...	41.1	45.3	86.4
					Spectator's F.F.A. (BB+, C, A+) 4 Yrs.			3,464,494	3,179,717	3,825,590	2,405,823	680,271	12,000	75.7	19.6	95.3
COLONIAL ASSURANCE 1927 804 Packard Building, Philadelphia 2, Pa. Clinton H. Brown, Pres.; H. I. Brown Jr., V.P. & Treas.; T. L. Knight, Sec. Capital $600,000 Par $100	1960	3,161,731	957,861	796,189	67,805	...	2,203,870	685,813	550,671	797,915	276,200	359,007	24,000	50.2	52.3	102.5
	1959	3,019,109	778,998	661,047	44,570	...	2,240,110	641,041	551,423	736,227	255,647	344,901	24,000	46.4	53.8	100.2
	1958	3,956,920	799,173	571,429	57,725	...	3,157,746	521,241	651,024	665,806	292,861	281,487	G 1,015,000	45.0	54.0	99.0
	1957	3,181,913	892,767	701,211	78,161	...	2,289,146	744,536	638,087	857,326	314,105	376,227	25,000	49.2	50.5	99.7
	1956	3,234,751	794,064	594,762	54,007	...	2,440,747	486,700	560,874	671,950	255,029	253,832	10,000	45.5	52.2	97.7
					Spectator's F.F.A. (BBB+, A+, A+) 5 Yrs.			3,079,331	2,952,079	3,729,224	1,393,842	1,615,454	1,098,000	47.2	52.3	99.7
COLONIAL FIRE UNDERWRITERS 1902 Hartford 15, Conn. (Continental-Nat'l Grp.) E.H. Forkel, Ch. Bd.; Roy Tuchbreiter, V. Ch. Bd.; E. H. Clarkson, Pres.; R.J. Anderson, Chester L. Zook, Exec. V.P.'s.	1960	150,508,295	75,617,650	50,692,864	14,926,611	32,019,286	74,890,644	56,472,951	56,290,711	60,838,867	33,071,426	23,144,363	1,000,000	58.8	41.0	99.8
	1959	143,623,216	70,439,741	50,510,624	13,551,358	31,766,623	73,183,475	55,536,232	51,779,413	60,356,527	28,148,989	22,996,696	1,000,000	54.4	41.4	95.8
	1958	132,901,091	67,375,172	46,753,805	15,819,318	26,953,514	65,525,919	46,814,622	47,933,357	50,587,943	25,849,515	21,077,543	800,000	53.9	45.0	98.9
	1957	122,026,632	74,284,152	47,872,540	21,704,811	12,742,480	47,742,480	49,357,560	59,401,722	56,607,360	38,138,829	22,867,623	800,000	64.2	46.3	110.5
	1956	139,548,931	94,486,067	57,916,702	27,509,872	10,062,864	45,062,864	67,164,370	67,622,270	71,029,044	48,224,932	29,022,723	1,500,000	71.3	43.2	114.5
					Spectator's F.F.A. (AAAA, A+, A+) 5 Yrs.			275,345,735	283,027,473	299,419,741	173,433,691	119,108,948	5,100,000	61.3	43.3	104.6
COLONIAL SURETY CO. 1930 1510 Chestnut St., Phila. 2, Pa. W. H. Hurtzman, Pres.; J.F. Rossiter, Jr., V.P.; E. L. Lee, Sec.; C.S. Sands, Treas. Capital $500,000 Par $50	1960	2,564,288	945,511	212,526	6,979	...	1,618,777	256,310	266,992	348,406	53,095	289,215	...	19.9	112.8	132.7
	1959	2,718,218	1,140,890	223,207	6,848	...	1,577,328	262,856	597,178	987,499	63,809	326,169	...	10.7	124.1	134.8
	1958	1,792,386	953,938	557,529	8,914	...	838,447	213,073	459,389	293,030	90,476	317,294	...	19.7	148.9	168.6
	1957	1,969,582	1,291,852	803,845	17,384	...	677,730	288,962	528,355	376,918	127,389	278,622	90,000	24.1	96.4	120.5
	1956	2,674,217	1,882,101	1,043,238	30,764	...	792,117	450,509	802,785	611,666	177,656	201,575	160,000	22.1	44.7	66.8
					Spectator's F.F.A. (BBB-, A+, A+) 5 Yrs.			1,471,710	2,654,699	2,617,519	512,425	1,412,875	250,000	19.3	96.0	115.3
COLUMBIA CASUALTY COMPANY 1920 (Commercial Union Gr.) 1 Park Ave., New York 16, N.Y. H.W. Miller, President, T.B. Kelley, W.L. Nolen, V.P.'s.; D.H. Whitney, Sec. & V.P. Capital $1,000,000 Par Value $100	1960	26,482,952	16,942,614	9,111,381	6,654,231	...	9,540,338	12,257,307	11,868,311	13,180,253	7,251,842	4,946,336	150,000	61.1	40.4	101.5
	1959	24,883,809	15,894,411	8,722,385	6,215,562	...	8,989,398	11,600,654	10,919,732	12,295,181	6,643,197	4,883,477	50,000	60.8	42.1	102.9
	1958	23,096,850	14,505,078	8,041,463	5,702,452	67,500	8,591,772	11,789,998	10,194,226	12,610,722	5,650,217	4,999,989	...	55.4	42.4	97.8
	1957	23,900,325	17,408,408	6,445,691	10,249,024	...	6,491,917	11,051,337	10,275,796	12,019,036	7,172,823	4,605,740	125,000	69.8	41.7	111.5
	1956	23,324,807	15,381,483	5,670,150	9,061,222	...	7,943,324	9,540,147	9,538,304	10,240,185	6,263,541	4,136,073	125,000	65.7	43.4	109.1
					Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.			56,239,443	52,796,369	60,345,377	32,981,620	23,571,615	450,000	62.5	41.9	104.4
COLUMBIA FIRE UNDERWRITERS 1916 Hartford 15, Conn. (Continental-Nat'l Grp.) E. H. Forkel, Ch. Bd.; Roy Tuchbreiter, V. Ch. Bd.; E.H. Clarkson, President; R.J. Anderson, Chester L. Zook, Exec. V.P.'s.	1960	150,508,295	75,617,650	50,692,864	14,926,611	32,019,286	74,890,644	56,472,951	56,290,711	60,838,867	33,071,426	23,144,363	1,000,000	58.8	41.0	99.8
	1959	143,623,216	70,439,741	50,510,624	13,551,358	31,766,623	73,183,475	55,536,232	51,779,413	60,356,527	28,148,989	22,996,696	1,000,000	54.4	41.4	95.8
	1958	132,901,091	67,375,172	46,753,805	15,819,318	26,953,514	65,525,919	46,814,622	47,933,357	50,587,943	25,849,515	21,077,543	800,000	53.9	45.0	98.9
	1957	122,026,632	74,284,152	47,872,540	21,704,811	12,742,480	47,742,480	49,357,560	59,401,722	56,607,360	38,138,829	22,867,623	800,000	64.2	46.3	110.5
	1956	139,548,931	94,486,067	57,916,702	27,509,872	10,062,864	45,062,864	67,164,370	67,622,270	71,029,044	48,224,932	29,022,723	1,500,000	71.3	43.2	114.5
					Spectator's F.F.A. (AAAA, A+, A+) 5 Yrs.			275,345,735	283,027,473	299,419,741	173,433,691	119,108,948	5,100,000	61.3	43.3	104.6
COMMERCE & INDUSTRY INS. CO. 1957 2 Park Ave., New York 16, N.Y. Schuyler Merritt II, Pres.; E.N. Dickinson, Jr. Vice-Pres.; Kenneth R.B. Smith, Sec.-Treas. Capital $1,000,000 Par $10	1960	6,887,090	4,526,289	1,284,905	1,289,970	360,801	2,360,801	2,326,695	3,563,890	A 3,756,672	2,442,038	1,128,797	...	68.5	48.5	117.0
	1959	5,689,632	4,321,020	2,522,100	983,625	...	1,368,612	3,391,137	2,847,990	3,499,616	1,796,170	1,312,353	...	63.1	38.7	101.8
	1958	4,885,463	2,935,357	1,978,954	587,828	450,106	1,950,106	3,498,635	1,519,682	3,854,419	995,003	565,840	...	65.5	16.2	81.7
					Spectator's F.F.A. (A, A+, A+)											

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $250,000 capital paid in and $500,000 surplus paid in. B Includes $1,000,000 stock dividend. C Includes $100,000 capital paid in and $50,000 surplus paid in in 1957. D For net retention see group figures. Ratios worked out on net retention. Includes premiums ceded to Hartford Fire which are also included in Hartford Fire figures, but not other reinsured premiums. E Includes $100,000 stock dividend. G Includes $1,000,000 stock dividend. H Includes $79,295 dividends to policyholders in 1956, $86,836 in 1957; $64,969 in 1958, $58,205 in 1959 and $29,967 in 1960. N Includes $100,000 capital paid in and $50,000 surplus paid in.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
COMMERCIAL ASSURANCE CO. 1946 (American Equity) 901 N.E. 2nd Ave., Miami 32, Fla. Entered U.S. in 1959. Jos. Weinstraub, Chr. Commercial Mgt. Co. J.W. Lamble Pres. J.O. Hall, V.P. & Treas. F.R. Cameron Sec. Deposit Capital $200,000	1960	946,327	151,819	58,653	28,204	...	794,507	702,835	644,182	1,569,049	234,146	453,785	F 820,000	36.3	64.6	100.9
COMMERCIAL CASUALTY CO. 1954 2601 Fannin St., Houston, Texas L. Radinsky, Pres.; F. Radinsky, V.P.; S.E. Zook, Sec. & Treas. Capital $260,000. Par $10	1960	1,890,697	299,656	16,959	33,548	...	1,591,042	16,546	26,577	95,416	-3,715	45,724	...	-14.0	276.3	262.3
	1959	1,868,988	378,287	26,989	44,524	...	1,490,701	22,148	26,735	93,833	14,362	45,512	...	53.7	205.5	259.2
	1958	1,880,714	474,517	31,576	61,174	...	1,406,197	23,889	22,770	94,730	-53,669	44,611	...	-235.7	186.7	-49.0
	1957	1,885,420	578,976	30,457	117,854	...	1,306,444	11,691	59,018	83,420	10,223	48,747	...	17.3	417.0	434.3
	1956	1,942,543	725,578	77,785	144,029	...	1,216,970	12,702	119,156	81,800	144,029	36,222	...	120.9	285.2	406.1
					Spectator FFA (BBb, C, A+)		5 Yrs.	86,976	254,256	449,189	111,231	220,816	...	43.7	253.9	297.6
COMMERCIAL INSURANCE CO. 1909 (America Fore Loyalty Grp.) 10 Park Place, Newark 1, N.J. J.V. Herd, Chm.; N. Dekker, V. Chm.; N.H. Wentworth, Pres.; G.A. Boyd, Ex. V.P.; G. Davey, V.P. & Sec.; W.E. Unzicker, V.P. & Treas.; B.B. Redman, V.P. & Cont. Capital $3,000,000 Par $30	1960	54,656,748	40,502,281	23,659,507	15,942,868	615,157	14,154,466	28,071,568	26,584,852	30,891,840	17,627,558	11,395,708	V 501,474	66.3	40.6	106.9
	1959	55,516,483	40,149,293	22,172,792	16,650,570	2,493,577	15,367,190	29,224,291	26,746,290	31,114,904	17,516,784	10,718,197	500,000	65.5	36.7	102.2
	1958	51,934,053	36,362,893	19,694,791	15,656,411	2,556,101	15,571,160	28,208,654	25,343,930	30,138,129	17,863,054	10,280,215	500,000	70.5	36.4	106.9
	1957	45,814,885	32,028,321	16,830,067	14,346,111	1,540,382	13,786,564	24,572,183	24,307,643	26,064,970	17,938,900	9,121,540	500,000	73.8	37.1	110.9
	1956	46,404,413	29,779,324	16,565,527	12,497,120	...	16,625,089	23,575,721	23,383,180	27,258,127	15,853,878	9,523,391	500,000	67.8	40.4	108.2
					Spectator's F.F.A. (AAA+, A+, A+)		5 Yrs.	133,652,417	126,365,895	145,467,970	86,800,174	51,639,051	2,501,474	68.7	38.2	106.9
COMMERCIAL INSURANCE 1948 205 East 10th Street, Amarillo, Texas S.W. O'Keefe, Pres.; W.D. Campbell, Exec. V.P.; M.C. Finley, V.P. & Treas. Capital $600,000 Par $100	1960	6,565,640	5,145,920	4,177,477	154,510	...	1,419,720	4,174,680	4,435,960	4,210,575	2,465,503	793,290	363,000	59.6	19.0	78.6
	1959	6,765,115	5,482,827	4,438,758	208,927	...	1,282,288	5,135,218	3,930,973	5,165,629	2,301,386	745,557	309,000	58.5	14.5	73.0
	1958	5,147,805	3,960,802	3,234,513	142,956	...	1,187,004	2,842,019	3,158,141	2,923,179	1,853,220	534,262	E 495,000	58.7	18.8	77.5
	1957	5,162,738	4,158,564	3,550,635	150,999	...	1,004,174	3,495,840	3,240,990	3,524,707	2,256,058	506,122	127,500	69.6	14.5	84.1
	1956	4,793,984	3,920,745	3,295,784	133,561	...	873,239	3,086,416	3,244,373	3,136,716	2,075,546	552,539	219,000	64.0	17.9	81.9
					Spectator's F.F.A. (A, A+,A+)		5 Yrs.	18,734,173	18,010,437	19,960,806	11,131,713	3,131,770	1,513,500	61.8	16.7	78.5
COMMERCIAL STANDARD F. & M. 1943 (Aff. with Commercial Standard Ins.) 6421 Camp Bowie Blvd., Ft. Worth, Texas. R.E. Buck, Pres. & Chrm.; R.E. Buck, Jr. V.P.; E.S. West, Jr., Sec. & Treas. Capital $400,000 Par $10	1960	2,189,957	1,191,776	834,507	46,240	...	998,181	966,946	584,160	C 1,276,303	362,378	277,415	...	62.0	28.7	90.7
	1959	1,529,780	766,575	451,721	39,647	...	763,206	581,782	326,436	691,550	168,243	99,958	...	51.5	17.2	68.7
	1958	933,818	244,638	196,375	-15,848	...	689,180	341,046	321,613	403,690	168,155	144,946	...	52.3	42.5	94.8
	1957	843,390	204,736	176,943	17,139	...	638,654	246,776	300,777	294,711	218,348	108,767	...	72.6	44.1	116.7
	1956	939,075	296,432	230,944	17,205	...	642,643	114,990	269,127	148,818	143,999	56,894	...	53.5	49.5	103.0
					Spectator's F.F.A. (BBB-, A+,A+)		5 Yrs.	2,281,540	1,802,113	2,815,072	1,061,123	687,980	...	58.9	39.6	89.5
COMMERCIAL STANDARD 1924 (Aff. with Commercial Std. Fire & Mar.) 6421 Camp Bowie Blvd., Fort Worth, Texas R.E. Buck, Chairman & President; R.E. Buck, Jr., V.P.; E.S. West, Jr., Sec. & Treas. Capital $1,100,000 Par Pfd $10 Com $10	1960	16,726,856	12,199,922	7,739,078	2,907,129	100,000	4,526,934	11,404,958	11,162,568	11,811,173	7,058,763	4,588,701	D 154,220	63.2	40.2	103.4
	1959	17,088,479	12,355,176	7,496,688	3,370,104	100,000	4,733,303	11,466,806	11,801,335	12,456,269	7,322,314	4,377,059	D 138,777	62.0	38.2	100.2
	1958	16,018,548	11,644,464	7,831,216	3,073,545	100,000	4,374,084	10,977,633	11,214,045	11,647,640	6,524,492	4,620,734	D 127,692	58.2	42.1	100.3
	1957	15,680,474	11,667,733	8,067,628	2,908,129	100,000	4,012,741	11,787,268	10,497,110	12,134,710	6,283,430	5,127,554	D 128,201	59.9	43.5	103.4
	1956	14,546,764	10,321,622	6,777,470	2,879,982	100,000	4,225,142	9,879,188	10,018,778	10,268,957	5,572,867	4,278,517	D 123,436	55.6	43.3	98.9
					Spectator's F.F.A. (AA-, A+,A+)		5 Yrs.	55,515,853	54,693,836	58,318,749	32,761,866	22,992,565	663,326	59.9	41.4	101.3
COMMERCIAL UNION ASSUR. 1861 (The Commercial Union Grp.) London 1 Park Avenue, New York 16, N.Y. H.W. Miller, U.S. Atty.; W.L. Nolen & T.B. Kelley, U.S. Mgrs. Deposit Capital $500,000	1960	46,998,180	31,389,905	16,117,222	13,084,471	62,000	15,608,274	23,254,042	22,489,145	25,654,628	13,916,158	9,069,933	F 698,518	61.9	39.0	100.9
	1959	43,940,292	29,271,905	15,352,324	11,908,999	62,000	14,668,387	21,730,374	20,512,933	23,329,738	12,281,787	8,827,890	F 926,785	59.9	40.6	100.5
	1958	41,185,973	26,605,245	14,134,882	10,832,682	174,500	14,580,728	18,438,528	18,994,825	20,012,341	11,991,040	7,793,375	F 914,308	63.1	42.3	105.4
	1957	33,011,657	21,066,122	14,691,179	4,178,666	242,000	11,945,535	15,827,697	15,200,118	17,175,463	9,404,063	6,930,000	F 827,675	61.9	43.8	105.7
	1956	34,211,630	19,810,928	14,063,601	3,688,325	242,000	14,400,702	14,532,982	14,537,791	15,918,779	8,372,384	6,453,422	F1,083,622	57.6	44.4	102.0
					Spectator's F.F.A. (AAA-, A+,A+)		5 Yrs.	93,783,623	91,734,812	102,080,949	55,965,432	38,074,630	F4,450,908	61.0	41.7	102.7
COMMERCIAL UNION INS. † 1959 (The Commercial Union Grp.) 1 Park Ave., New York 16, N.Y., H.W. Miller, Pres.; W.L. Nolen, V.P.; T.B. Kelley, V.P.; D.H. Whitney, V.P., Sec. & Treas. Capital $2,000,000 Par $100	1960	15,929,824	9,036,061	4,859,403	3,548,924	...	6,893,764	6,537,231	6,329,766	7,138,622	3,867,648	2,638,046	200,000	61.1	40.4	101.5
	1959	10,596,402	6,357,766	3,488,954	2,486,227	...	4,238,636	4,640,262	4,367,893	4,943,190	2,657,282	1,953,391	50,000	60.8	42.1	102.9
	1958	9,814,957	5,802,031	3,216,585	2,280,980	27,000	4,012,925	3,818,656	4,077,690	4,105,918	2,605,345	1,685,925	100,000	63.9	44.2	108.1
	1957	7,641,794	4,341,661	3,475,620	667,021	45,000	3,300,132	3,394,849	3,263,952	3,635,725	2,073,173	1,556,816	100,000	63.5	45.9	109.4
	1956	7,958,863	4,149,698	3,344,723	596,223	45,000	3,809,265	3,208,835	3,169,049	3,493,433	1,836,295	1,506,981	100,000	57.9	47.0	104.9
					Spectator's F.F.A. (AA-,A+,A+)		5 Yrs.	21,590,833	21,208,358	23,316,888	13,039,743	9,341,159	550,000	61.5	43.2	104.7
COMMODORE INS. CO. 1959 (Aff. with Admiral Fire) 204 Fannin St., Houston 2, Texas. J.F. Austin, Jr., Pres.; W.M. Beale, Exec. V.P. & Sec.; D.H. Davidson, Treas. Capital $200,000 Par $10	1960	343,064	41,059	18,799	2,118	...	302,005	30,557	15,137	62,858	17,606	15,383	...	116.3	50.3	166.6
	1959	312,789	6,133	3,379	23	...	306,657	4,069	690	308,993	116	294	...	16.8	7.2	24.0
COMMONWEALTH INS. CO. 1886 (No. British Grp.) One Park Ave., New York 16, N.Y. W.L. Nolen, Pres.; M.B. Baker, Jr., T.B. Kelley, V.P.'s; J.C. Droge, Sec.; R.W. Hahn, V.P. & Mar. Mgr., 111 John St., New York Capital $1,000,000 Par $100	1960	17,028,925	8,435,327	5,553,268	2,132,798	...	8,593,599	6,515,196	6,870,533	6,977,570	4,001,868	2,976,018	200,000	58.2	45.7	103.9
	1959	17,117,289	8,861,214	5,908,605	2,034,676	...	8,256,075	6,558,917	6,854,103	7,026,343	3,933,538	2,979,717	200,000	57.4	45.3	102.7
	1958	17,206,464	9,363,360	6,203,791	2,109,251	...	7,843,104	7,049,277	6,866,020	7,611,361	4,238,343	3,267,307	200,000	61.7	46.3	108.0
	1957	15,043,169	8,351,160	6,020,534	1,318,660	...	6,692,008	6,033,414	5,872,537	6,526,891	3,608,629	2,804,060	200,000	61.4	46.5	107.9
	1956	15,388,717	7,888,366	5,859,657	1,231,377	...	7,500,352	5,435,940	5,560,124	5,910,696	3,295,509	2,588,480	200,000	59.3	47.6	106.9
					Spectator's F.F.A. (AA-, A+,A+)		5 Yrs.	31,592,744	32,023,317	34,052,861	19,077,887	14,615,582	1,000,000	59.6	46.3	106.9
COMMUNITY INS. CO. 1959 42 Exchange St., Portland, Me. Chas. H. Tidemann, Pres.; Kenneth E. Rowell, Sec.; Willis L. Stiles, Treas. Capital $102,050. Par $50	1960	221,320	3,514	2,319	177	...	217,806	2,883	1,544	9,324	223	1,463	...	14.4	50.7	65.1

★ Includes Voluntary, Contingency and Special Reserves, if any. † The Commercial Union Fire Ins. Co. of New York merged into British General Insurance Corporation forming a new Company Commercial Insurance Co. of New York. Figures for the years 1956 to 1959 are those of Commercial Union Fire. C Includes $200,000 capital paid in and $50,000 surplus paid in. D Includes $9,936 policyholders dividends in 1956; $14,701 in 1957; $14,192 in 1958; $25,277 in 1959 and $31,720 in 1960. E Includes $300,000 stock dividend. F Net remittance from home office. F Net remittance to home office. V Includes $1,474 dividends to policyholders.

STOCK COMPANIES		FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital		Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
CONGRESSIONAL INS. CO.	1955	1960	1,031,765	292,604	246,815	24,771	...	739,161	180,300	191,667	A 459,387	121,221	64,104	...	63.2	35.6	98.8
Washington 1, D. of C.		1959	838,817	427,963	258,182	19,433	...	410,854	195,628	203,720	229,926	87,002	79,042	...	42.7	40.4	83.1
Curtis S. Steuart, Pres.;		1958	782,110	411,387	266,274	9,724	...	370,723	185,703	196,879	297,233	117,703	63,557	...	59.8	34.2	94.0
Capital $270,000 Par Pfd $100		1957	670,854	346,972	277,450	9,313	...	323,882	220,281	244,470	253,976	137,239	73,582	...	56.1	33.4	89.5
Com. $1		1956	676,417	415,530	301,639	9,721	...	260,888	270,607	132,857	430,043	117,625	93,817	...	88.5	34.7	123.2
								5 Yrs.	1,052,519	969,593	1,670,565	580,790	374,102	...	59.9	35.5	95.4
CONNECTICUT FIRE	1850	1960	81,797,177	29,319,613	17,570,213	10,344,977	...	52,477,565	22,492,597	23,094,998	25,662,160	14,209,609	9,535,545	1,200,000	61.5	42.4	103.9
(Phoenix Hartford, Grp.) 61 Woodland St.,		1959	80,171,924	29,294,810	18,172,614	9,581,447	...	50,877,114	22,284,662	24,025,028	24,767,994	14,842,607	9,542,538	1,200,000	61.8	42.8	104.6
Hartford 15, Conn. John A. North, Pres.;		1958	77,686,300	30,340,688	19,912,979	9,004,783	...	47,345,612	16,484,091	23,387,827	19,675,577	16,042,406	6,886,581	1,200,000	68.6	41.8	110.4
J.D. Taylor, Exec. Vice-Pres. P.W. Scheide		1957	72,766,465	39,412,516	27,816,715	9,956,485	...	33,353,948	32,640,721	30,314,419	35,324,751	20,243,782	13,930,638	1,200,000	66.8	42.7	109.5
V.P. & Sec.; E.J. Martin, H.M. Grant,		1956	74,133,872	34,783,462	25,490,413	7,868,964	...	39,350,410	28,370,658	27,554,557	31,207,957	17,390,881	12,585,850	1,100,000	63.1	44.4	107.5
Albert C. Knox, V.P.'s.																	
Capital $2,000,000 Par $100						Spectator's F.F.A. (AAA+, A+, A+)		5 Yrs.	122,272,729	128,376,829	136,638,439	82,729,285	52,461,152	5,900,000	64.4	42.9	107.3
CONNECTICUT INDEMNITY COMPANY	1917	1960	16,742,329	10,969,292	6,085,445	4,571,451	...	5,773,037	9,023,057	9,086,863	9,646,712	4,940,546	3,503,667	J 79	54.4	38.8	93.2
175 Whitney Ave., New Haven, Conn.		1959	15,673,505	10,602,030	6,149,250	4,170,229	...	5,071,475	8,420,263	8,014,040	8,851,617	4,553,339	3,376,116	J 69	56.8	40.1	96.9
(Security of Conn. Gr.) E.C. Gengras,		1958	15,351,898	10,792,380	5,743,027	4,743,207	...	4,559,518	7,748,098	8,692,782	8,177,498	5,433,735	3,491,405	...	62.5	45.1	107.6
Pres. & Treas.; A.S. Kuenkler, Exec. V.P.		1957	17,278,476	12,747,617	6,687,712	5,762,546	...	4,530,859	9,544,491	10,631,164	11,877,438	7,965,531	4,623,743	...	74.9	48.4	123.3
T.G. Corvan, P.W. Smith, V.P.'s;		1956	18,905,683	12,623,145	7,774,384	4,486,972	...	6,282,538	10,442,057	10,052,779	11,499,207	6,480,305	4,807,456	...	64.5	46.0	110.5
C.O. Orr, Sec.																	
Capital $1,500,000 Par Value $100						Spectator's F.F.A. (AA-, A+, A+)		5 Yrs.	45,177,986	46,477,628	50,052,472	29,373,456	19,802,387	148	63.2	43.8	107.0
CONSOLIDATED AMERICAN INS. CO.	1953	1960	8,651,694	6,650,867	3,252,717	985,495	...	2,000,827	5,113,607	5,010,746	5,745,022	2,957,863	2,255,412	115,375	59.0	44.1	103.1
(Seibels, Bruce & Co. Gr.)		1959	8,142,435	6,092,609	3,149,855	892,296	...	2,049,826	5,485,798	5,280,001	5,705,005	2,947,034	2,476,443	114,672	55.8	45.1	100.9
1400 Main St., Columbia, So. Car.		1958	7,794,495	5,671,939	2,944,058	727,952	...	2,122,556	3,597,610	3,499,861	E 5,377,053	2,017,635	1,617,435	102,000	57.6	45.0	102.6
John J. Seibels, President;		1957	6,207,817	4,431,527	2,846,309	612,195	...	1,776,290	3,715,830	3,610,627	3,941,846	2,022,696	1,709,174	102,000	56.0	46.0	102.0
Philip Davis, V.P. & Sec.		1956	6,171,011	4,286,926	2,741,106	441,358	...	1,884,085	4,125,474	3,649,183	5,343,165	1,975,445	1,896,545	101,972	54.1	46.0	100.1
Capital $1,075,000 Par Pfd $100 Com $10						Spectator's F.F.A. (A, A+, A+)		5 Yrs.	22,038,319	21,080,418	26,113,091	11,880,232	9,955,209	536,019	56.6	45.2	101.8
CONSOLIDATED INSURANCE CO.	1955	1960	2,333,587	869,523	508,257	336,323	...	1,464,064	1,178,181	1,111,138	1,241,791	746,514	400,146	...	67.2	34.0	101.2
(Indiana Group) Consolidated Bldg.,		1959	2,126,107	693,844	441,214	227,348	...	1,432,263	824,613	631,183	883,249	492,997	299,923	...	78.1	36.4	114.5
Indianapolis, Ind. Parke A. Cooling,		1958	2,002,204	455,912	247,785	149,496	...	1,546,292	522,014	402,518	G 758,206	296,939	215,820	...	73.8	41.3	115.1
Chm. of Bd.; W.P. Cooling, Pres.; R.W.		1957	1,657,425	181,179	128,289	47,939	...	1,476,246	221,349	142,508	272,512	105,343	97,655	...	73.9	44.1	118.0
Mumford, Sr. Exec. V.P.; John T. Rume, Jr.		1956	1,569,465	79,412	49,448	26,939	...	1,490,053	94,026	44,578	139,791	54,495	43,844	...	122.2	46.7	168.9
Sec.																	
Capital $750,000 Par Value $5						Spectator's F.F.A. (BBB-, A+, A+)		5 Yrs.	2,840,188	2,331,925	3,296,549	1,696,288	1,057,388	...	72.7	37.2	109.9
CONSTELLATION INS. CO. OF N.Y.	1954	1960	7,640,761	5,164,998	2,166,250	984,367	20,000	2,475,763	2,526,751	2,497,712	2,948,974	1,654,764	1,135,537	...	66.3	44.9	111.2
(Sterling Offices Group)		1959	7,361,026	4,721,172	2,137,211	818,502	5,000	2,639,853	2,326,329	2,311,481	3,123,768	1,317,952	1,055,242	...	57.0	45.4	102.4
116 John St., New York 38, N.Y.		1958	6,675,583	4,386,830	2,122,363	761,465	88,753	2,088,753	2,333,627	2,206,506	2,773,296	1,475,398	1,090,924	...	66.9	46.7	113.6
P.R. Willemsen, Pres.; D.K. Hoverkamp,		1957	5,749,335	3,776,348	1,995,241	609,471	...	1,972,987	2,404,654	1,906,993	3,321,984	1,305,312	1,094,804	...	68.4	45.5	113.9
Vice Pres.; Harry Halprin, Sec.		1956	4,585,011	2,427,808	1,497,580	276,776	...	2,157,204	1,610,370	923,999	1,860,466	635,647	724,696	...	68.8	45.0	113.8
Capital $1,000,000 Par $100																	
						Spectator's F.F.A. (A, A+, A+)		5 Yrs.	11,201,731	9,846,601	14,028,488	6,389,073	5,101,303	...	64.9	45.5	110.4
CONSTITUTION INSURANCE	1940	1960	5,039,001	3,168,354	1,998,840	869,352	100,000	1,870,647	2,710,808	2,963,823	2,978,208	1,877,121	1,248,410	...	63.3	46.1	109.4
90 John St., New York 38, N.Y.		1959	5,350,331	3,468,137	2,251,855	920,102	100,000	1,882,195	3,031,745	3,017,259	3,285,894	1,714,397	1,450,251	...	56.8	47.8	104.6
Henri G. Ibsen, Pres.; J.A. Heinze,		1958	5,308,430	3,438,661	2,237,369	909,713	100,000	1,869,769	3,101,054	3,059,434	3,248,846	1,939,187	1,423,101	30,000	63.4	45.9	109.3
F.R. Fort, V.P.'s.; Anna T. O'Rourke,		1957	5,054,020	3,153,002	2,195,749	664,887	100,000	1,901,018	2,859,159	2,920,662	2,983,672	1,597,824	1,349,470	...	54.7	47.2	101.9
Sec. & Treas.		1956	5,034,994	3,161,934	2,257,253	566,328	100,000	1,873,060	2,688,505	2,842,231	2,814,129	1,566,670	1,298,406	25,000	55.1	48.3	103.4
Capital $750,000 Par $100																	
						Spectator's F.F.A. (A, A+, A+)		5 Yrs.	14,291,271	14,883,409	15,316,759	8,695,199	6,769,638	55,000	58.7	47.0	105.7
CONTINENTAL CASUALTY COMPANY	1897	1960	527,515,650	293,127,381	101,333,749	170,034,913	92,945,947	234,388,269	322,773,438	317,002,925	B 345,484,675	214,915,464	90,536,258	D 9,118,640	67.8	28.0	95.8
(Continental-Nat'l. Gr.) 310 S. Michigan		1959	474,081,117	260,178,801	95,563,237	147,261,697	80,685,936	213,902,316	293,228,109	279,811,873	B 309,930,858	182,523,894	87,657,947	D 21,824,568	65.2	29.9	95.1
Ave., Chicago 4, Ill. Roy Tuchbreiter,		1958	419,496,251	226,637,877	82,147,001	130,229,148	83,190,767	192,858,374	244,324,186	242,964,502	257,579,437	159,713,305	76,855,620	D 5,433,336	65.7	31.5	97.2
Chrm. of Bd.; E.H. Forkel, Pres.; F.V.		1957	355,501,659	208,727,451	80,787,317	118,924,402	42,981,216	146,774,208	238,901,689	232,676,707	250,009,642	160,141,098	74,502,147	D 4,859,646	68.8	31.2	100.0
McCullough, Exec. V.P., N.W. Boyden, V.P.		1956	340,729,492	187,424,222	74,562,336	99,347,428	52,546,660	153,305,270	211,440,360	202,109,256	B 261,356,091	126,570,474	68,351,663	D 6,362,500	62.6	32.3	94.9
& Sec.; B.N. Everett, V.P. & Treas.																	
Capital $29,374,500 Par Value $5						Spectator's F.F.A. (AAAA, A+, A+)		5 Yrs.	1,310,667,782	1,274,563,263	1,424,360,703	843,864,235	397,903,635	47,398,690	66.2	30.4	96.6
CONTINENTAL INSURANCE †	1853	1960	1,062,640,634	261,525,302	141,957,044	95,657,209	731,195	801,115,331	148,700,212	159,509,115	191,672,539	105,765,347	56,308,346	W 24,605,336	66.3	37.9	104.2
(America Fore Loyalty Grp.) 80 Maiden		1959	1,027,158,939	198,686,517	152,765,947	31,941,266	32,879,338	828,472,422	123,586,348	124,165,047	184,857,775	69,387,184	53,132,432	22,651,280	55.9	43.0	98.9
Lane, N.Y. 38, N.Y. J.V. Herd, Chm.;		1958	912,933,440	204,843,976	153,344,646	34,446,390	4,577,325	708,089,464	136,262,177	124,052,498	186,009,986	72,137,317	59,749,001	21,305,980	58.2	43.8	102.0
N. Dekker, V. Chm.; N.H. Wentworth, Pres.;		1957	759,141,516	188,669,595	141,134,967	31,461,824	3,099,184	570,471,921	130,170,984	116,015,804	239,394,195	73,211,504	56,297,758	18,810,082	63.1	43.2	106.3
G.A. Boyd, Ex. V.P.; G. Devey, V.P. & Sec.;		1956	824,875,112	166,768,106	126,979,788	27,067,434	17,280,688	658,107,006	114,855,991	111,023,509	137,109,761	67,518,839	50,116,718	17,999,998	60.8	43.6	104.4
W.E. Unzicker, V.P. & Treas.; B.B. Redman,																	
V.P. & Cont. Capital $59,991,450 Par $5						Spectator'S F.F.A.(AAAA, A+, A+)		5 Yrs.	653,575,712	634,765,973	939,044,256	389,020,191	275,604,255	105,372,676	61.1	42.2	103.2
COPENHAGEN REINSURANCE	1949	1960	7,513,500	5,237,738	3,867,876	1,220,854	...	2,275,762	4,714,270	4,387,012	5,232,239	2,647,383	2,071,659	F 139,038	60.3	43.9	104.2
(Sechela Bruce & Co. Gr.)		1959	7,006,104	4,503,983	3,540,618	817,181	...	2,502,121	3,698,036	3,868,985	3,892,740	2,137,910	1,715,623	F 159,616	55.3	46.4	101.7
111 John Street, New York 38, N.Y.		1958	7,029,470	4,564,426	3,711,567	727,161	...	2,465,044	3,581,238	3,856,228	3,808,530	2,221,233	1,674,950	F 117,283	57.6	46.8	104.4
Seibels, Bruce & Co., U.S. Mgrs.		1957	7,151,309	4,810,893	3,986,557	708,089	...	2,340,416	3,800,585	3,944,798	4,066,411	2,182,004	1,772,704	F 73,904	55.3	46.6	101.9
Deposit Capital $250,000		1956	7,055,858	4,967,057	4,130,769	708,445	...	2,088,801	4,713,662	3,613,714	4,889,605	2,069,190	2,120,210	F 202,322	57.3	45.0	102.3
						Spectator's F.F.A. (A, A+, A+)		5 Yrs.	20,587,791	19,670,737	21,889,525	11,257,720	9,355,146	F 544,355	57.2	45.6	102.8
CORNBELT INS. CO.	1953	1960	1,111,760	478,097	245,259	157,859	...	633,663	692,367	704,940	724,844	467,134	305,039	...	66.3	44.1	110.4
12 N. Galena Ave., Freeport, Ill.		1959	1,151,017	484,904	257,833	141,097	...	666,113	561,708	569,291	629,605	307,282	258,264	...	54.0	46.0	100.0
Allen W. Swaim, President		1958	1,068,756	421,587	265,415	107,452	...	647,169	416,847	404,670	466,716	227,197	196,018	...	56.1	47.0	103.1
H.R. Shuff, V.P. & Sec., L.W. Church,		1957	1,127,762	487,866	253,238	72,014	...	639,896	388,790	282,843	482,704	183,778	192,168	...	65.0	49.4	114.4
Treasurer		1956	1,014,881	259,923	147,291	25,814	...	754,958	230,934	140,133	282,504	99,546	161,124	...	71.0	69.8	140.8
Capital $500,000 Par $1																	
						Spectator's F.F.A. (BB+, A+, A+)		5 Yrs.	2,290,646	2,101,877	2,586,373	1,284,937	1,112,613	...	61.1	48.6	109.7

★ Includes Voluntary, Contingency and Special Reserves, if any. † At the close of business June 30, 1959 the Continental Insurance Company and the Fidelity Phoenix Fire Ins. Co. merged. Figures for the 5 year period represent the consolidated operations of the two companies. A Includes $240,000 surplus paid in. B Includes $2,087,975 capital paid in in 1956; $40,955 in 1959 and $116,640 in 1960. Also includes $31,394,792 surplus paid in in 1956; $577,138 in 1959 and $933,120 in 1960. D Includes $2,500,000 stock dividend in 1956 and $14,629,930 in 1959 and $16,438 dividends paid to policyholders in 1957; $210,841 in 1958; $173,752 in 1959 and $342,550 in 1960. E Includes $112,500 capital paid in and $465,003 surplus paid in. F Net remittance from home office. G Includes $150,000 surplus paid in. J Dividends paid to policyholders. ƒ Net remittance to home office. W Includes dividends to policyholders of $8,841 in 1960.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
COTTON BELT INS. 1952 303 Cotton Ex. Bldg., Memphis, Tennessee J.A. Taylor, Pres.; V.G. Rike, Secy.; Capital $480,000 Par $100	1960	1,275,889	256,287	73,224	60,475	...	1,019,602	180,751	148,745	C 324,354	63,280	-2,921	...	42.5	...	...
	1959	1,032,489	170,972	41,218	58,275	...	861,517	146,075	135,806	C 400,792	108,215	-14,883	...	79.7	...	...
	1958	778,775	190,523	30,950	60,093	...	588,252	137,900	148,599	196,150	102,757	-35,680	...	69.2	...	...
	1957	699,677	167,896	41,649	52,080	...	531,781	120,548	117,333	167,152	101,453	-27,271	...	86.5	...	...
	1956	643,886	176,212	38,434	33,000	...	467,674	101,926	87,506	187,021	30,735	-12,310	...	35.1	...	...
	Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.							687,200	637,989	1,275,469	406,440	-93,065	...	63.7	...	...
COUNTRYSIDE CASUALTY (M.F.A.Mut.Gr.) 1957 1817 West Broadway, Columbia, Mo. J.M. Silvey, Pres.; A.D. Sappington, V.P.; Paul Keithly, Secy. & Treas.; Capital $600,000 Par $1	1960	1,807,985	721,619	330,441	325,291	...	1,086,366	825,443	851,257	887,585	619,237	232,737	...	72.7	28.2	100.9
	1959	1,782,066	723,298	356,255	220,855	...	1,058,768	799,057	628,024	1,594,696	531,170	260,103	...	84.6	32.6	117.2
	1958	736,143	302,992	185,222	56,985	...	433,151	411,665	226,443	457,204	163,584	171,235	...	72.2	41.6	113.8
CROWN INSURANCE CO. 1956 P.O. Box 174 Huntington, W. Va. L. A. Polk, President; R.S. Polk, Sec.; J. G. Stevens, Treas. Capital $200,350 Par $10	1960	587,311	281,714	140,061	114,608	...	305,597	381,330	385,071	A 453,447	218,669	149,759	9,670	56.8	39.3	96.1
	1959	491,412	281,794	143,803	118,339	...	209,618	382,383	350,939	395,196	194,083	144,918	...	55.3	37.9	93.2
	1958	409,731	223,261	112,360	95,202	...	186,470	274,045	276,032	281,780	149,827	106,230	...	54.2	38.8	93.0
	1957	351,168	168,323	114,346	43,829	...	182,845	230,935	116,589	323,249	72,014	85,331	...	61.8	37.0	98.8
	1956	151,301	1,466	...	...	...	149,835	...	...	...	...	1,015	...	...	...	...
	Spectator's F.F.A. (B+, A+, A+) 5 Yrs.							1,268,693	1,128,631	1,453,672	634,593	487,253	9,670	56.2	38.4	94.6
DAKOTA FIRE INS. 1957 Dakota Fire Ins. Bldg. Bismark, N.D. E.E. Lipe, Pres.; J.W. Carlisle V.P.; J.F.X. Conmy, Sec.; C.A. Williams, Treas. Capital $552,520 Par $1.00	1960	920,155	143,525	45,413	24,303	400	776,630	69,407	57,315	G 170,720	26,487	66,139	...	46.2	95.2	141.4
	1959	862,580	131,043	39,321	2,865	4,263	731,537	48,149	33,425	U	20,523	73,034	...	61.4	151.7	213.1
	1958	578,639	42,179	18,597	715	...	536,460	28,928	10,330	U	2,025	75,906	...	19.6	262.4	282.0
DEALERS NATIONAL INS. CO. 1954 919 South Lamar, Dallas, Texas (2) J.M. Roper, Pres.; Fred. A. Hutson, V.P. & Sec.; F.E. Drummond- V.P. & Treas. Capital $225,000 Par $7.50	1960	1,546,503	1,172,028	402,506	477,082	...	374,475	1,138,465	1,195,196	1,225,442	788,138	453,994	9,000	65.9	39.8	105.7
	1959	1,623,872	1,221,319	459,237	466,200	...	402,553	1,353,899	1,260,044	1,449,070	765,860	476,061	7,500	60.8	35.2	96.0
	1958	1,352,090	956,124	365,382	330,457	...	395,966	1,131,357	1,000,318	1,328,453	611,858	428,016	13,562	61.2	37.8	99.0
	1957	976,128	604,760	234,342	212,082	...	371,369	594,896	538,466	660,555	291,168	267,199	13,532	54.1	44.9	99.0
	1956	964,168	571,639	177,913	241,091	...	392,529	525,574	528,226	557,742	241,091	222,309	13,499	45.6	42.1	87.7
	Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.							4,744,191	4,522,250	5,221,362	2,698,115	1,847,579	57,093	60.0	38.9	98.9
DELTA INSURANCE CO. 1951 200 W. 5th Ave., Knoxville, Tennessee S. L. Burns, President; Louise Reese, Secretary Capital $125,000 Par $100	1960	1,447,203	952,386	882,040	48,851	25,000	494,817	700,895	716,755	748,270	443,761	277,940	...	61.9	39.7	101.6
	1959	1,449,021	976,272	897,900	48,851	25,000	472,748	739,729	740,581	785,804	413,997	304,500	...	55.9	41.2	97.1
	1958	1,408,091	976,272	898,752	49,293	25,000	431,819	725,382	742,333	769,334	420,075	315,944	9,000	56.6	43.6	100.2
	1957	1,414,300	998,193	915,703	53,283	25,000	416,107	829,759	753,479	876,960	434,378	324,133	...	57.7	40.5	98.2
	1956	1,319,164	917,519	839,423	32,404	...	401,645	718,485	859,938	1,033,876	427,618	366,357	...	49.7	51.0	100.7
	Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.							3,714,250	3,813,086	4,214,244	2,139,829	1,588,874	9,000	56.1	42.8	98.9
DEPENDABLE INS. CO. 1950 2434 Atlantic Blvd., Jacksonville, Fla. C.H. Terry, President; W.W. Massey, V.P.; J.L. West, Sec. & Treas. Capital $200,000 Par $100	1960	1,201,858	757,948	593,355	77,541	...	443,910	444,249	679,826	503,469	388,377	261,570	D 100,000	57.1	58.9	116.0
	1959	1,394,262	981,462	828,933	83,689	100,000	421,801	738,075	745,303	776,633	456,979	245,330	...	61.3	33.2	94.5
	1958	1,316,742	949,027	836,161	58,325	100,000	367,715	821,032	699,225	844,234	484,015	242,399	...	69.2	29.5	98.7
	1957	1,149,629	821,374	714,354	53,656	100,000	328,255	700,135	639,741	723,379	388,610	225,468	...	60.7	32.2	92.9
	1956	1,067,266	745,237	653,961	51,443	100,000	322,029	592,552	616,515	607,998	341,873	267,714	...	55.5	45.2	100.7
	Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.							3,298,043	3,380,610	3,455,713	2,059,854	1,242,481	100,000	60.9	37.7	98.6
DIXIE AUTO INS. 1955 P.O. Box 1459, Anniston, Ala. C.R. Bell, Pres.; R.B. Carpenter, E.M. McKenney, V.P.'s.; B.M. Stringfellow, Jr. Sec. Capital $300,000 Par $1	1960	1,517,464	1,102,402	649,228	409,873	...	415,062	1,805,789	1,674,387	1,862,127	1,170,556	566,990	...	69.1	31.4	100.5
	1959	1,218,626	767,204	517,826	222,342	...	451,422	1,500,528	1,415,104	1,524,306	906,422	485,347	...	64.1	32.3	96.4
	1958	969,634	572,717	432,402	126,454	...	396,917	1,221,155	1,166,784	1,309,856	764,459	448,432	...	65.5	36.7	102.2
	1957	981,267	571,329	378,031	182,778	...	409,939	966,354	792,866	U	575,533	406,400	...	72.6	42.1	114.7
	1956	668,559	261,097	204,542	50,471	...	407,462	498,774	379,666	U	223,744	196,050	...	58.9	39.3	98.2
	5 Yrs.							5,992,600	5,428,807	...	3,640,714	2,103,219	...	67.1	35.1	102.2
DIXIE FIRE & CASUALTY 1950 (State Automobile Gr.) 112 S. Main Street, Greer, S.C. John Ratterree, Pres.; B.F. Spaeth, Treas.; Herbert F. Holscher, Sec. Capital $1,000,000 Par $10	1960	4,091,479	2,545,561	1,280,398	1,106,637	...	1,545,917	3,274,271	4,067,625	3,428,513	2,499,201	1,202,435	B 515,961	61.4	36.7	98.1
	1959	5,244,169	3,669,164	2,073,751	1,420,262	...	1,575,005	4,248,273	4,291,022	E 4,669,756	2,652,237	1,425,668	B 588,769	61.8	33.6	95.4
	1958	5,025,495	3,519,925	2,116,500	1,243,275	...	1,505,570	4,316,362	4,256,186	E 4,735,709	2,615,722	1,417,077	J 710,164	61.5	32.8	94.3
	1957	4,712,268	3,203,707	2,056,325	1,057,382	...	1,508,561	4,077,607	3,856,654	4,182,381	2,213,642	991,237	J 673,266	57.4	24.3	81.7
	1956	4,268,063	2,821,716	1,835,372	801,866	...	1,446,347	3,414,562	3,040,056	E 3,875,085	1,594,089	1,034,041	J 488,726	52.4	30.3	82.7
	Spectator's F.F.A. (A-, A+, A+) 5 Yrs.							19,331,075	19,511,543	20,891,444	11,574,891	6,070,458	2,970,886	59.3	31.4	90.7
DUBUQUE FIRE & MARINE 1946 Roshek Bldg., Dubuque, Iowa M.D. Ebner, Pres.; F.E. Handley, Neil Lang, V.P.'s; A.J. Kleinschmidt, V.P.; R.J. Pape; Sec.; G.M. Goodman, Treas. Capital $1,320,000 Par $10	1960	9,049,786	5,461,547	3,150,030	1,443,518	...	3,588,239	4,516,625	4,701,655	5,401,742	2,618,625	1,741,416	...	55.7	38.6	94.3
	1959	7,927,821	4,945,796	3,335,060	1,417,229	...	2,982,025	4,400,807	4,262,152	4,677,455	2,278,487	1,834,038	...	53.5	41.7	95.2
	1958	6,955,915	4,219,601	3,196,404	869,399	...	2,736,314	3,520,690	3,141,358	4,163,793	1,814,828	1,552,157	...	57.8	44.1	101.9
	1957	5,672,574	3,722,498	2,817,071	709,076	...	1,950,076	2,795,272	3,210,456	2,973,669	1,896,032	1,523,688	...	59.1	54.5	113.6
	1956	6,070,106	3,994,812	3,232,256	563,434	...	2,075,294	2,794,783	3,245,664	3,058,697	1,875,657	1,556,231	34,500	57.8	55.7	113.5
	Spectator's F.F.A. (A, A+, A+) 5 Yrs.							18,028,177	18,561,288	20,275,336	10,483,629	8,207,530	34,500	56.5	48.5	102.0
EAGLE FIRE COMPANY OF NEW YORK 1806 (Norwich-Scottish Group) Adm. Off., 75 Elm St., Hartford, Conn. 75 Maiden Lane, New York 38, N.Y. John Newlands, Pres.; J.M. Hutch, V.P. & Sec. A. Mateer, V.P. Capital $1,000,000 Par $10	1960	8,517,257	5,348,345	3,204,851	1,756,611	...	3,168,912	3,815,440	3,940,073	4,103,418	2,482,785	1,778,707	...	63.0	46.6	109.6
	1959	9,683,152	6,218,727	3,329,484	2,400,993	868,622	3,464,426	3,757,440	4,211,158	4,167,429	2,665,250	1,786,430	...	63.3	47.5	110.8
	1958	9,971,719	6,659,246	3,783,202	2,272,283	517,764	3,312,473	4,391,706	4,976,301	N 5,678,941	3,139,174	2,032,930	...	63.2	46.3	109.5
	1957	8,783,886	6,966,543	4,367,797	1,950,295	201,351	1,817,343	5,310,213	4,534,723	5,568,068	3,078,750	2,398,569	...	67.9	45.2	113.1
	1956	8,523,554	5,650,097	3,592,306	1,338,004	420,030	2,873,457	4,021,383	3,680,008	4,563,945	2,193,477	1,884,426	...	59.6	46.9	106.5
	Spectator's F.F.A. (A, A+, A+) 5 Yrs.							21,296,182	21,342,263	24,681,801	13,559,436	9,881,062	...	63.5	46.4	109.9

★ A Includes $34,360 capital paid in and $20,180 surplus paid in. B Dividends to policyholders. C Includes $150,000 capital paid in and $75,000 surplus paid in. D Stock dividend, which was issued to retire $100,000 notes previously carried as contributed surplus. E Includes $110,000 capital paid in in 1956; $100,000 in 1958 and 1959 also includes $200,000 surplus paid in in 1958 and 1959. G Includes $29,649 capital paid in and $22,032 surplus paid in. J Includes stock dividend of $44,000 in 1956; also includes dividends to policyholders of $467,726 in 1956; $625,266 in 1957 and $690,164 in 1958. N Includes $1,000,000 surplus paid in. U Unavailable.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
EAGLE FIRE INS. 1913 26 Journal Sq., Jersey City 6, N.J. A.A. Minton, Pres.; H.G. Ambrose, V.P. & Sec. S.M. Heilbron, V.P. & Sec.; H.D. Laden, V.P. D. Avrach, Treas. Capital $622,860 Par $1.25	1960	3,655,540	2,651,828	1,509,507	490,539	...	1,003,712	2,349,739	2,445,399	G 2,632,057	1,644,112	935,875	62,226	67.2	39.8	107.0
	1959	3,721,314	2,594,175	1,605,168	368,753	...	1,127,139	2,553,573	2,331,572	2,669,386	1,386,647	1,027,981	49,379	59.3	40.3	99.6
	1958	3,470,928	2,328,652	1,383,167	271,192	...	1,142,276	1,562,779	1,377,639	1,764,164	873,313	666,097	...	63.4	42.6	106.0
	1957	2,669,265	1,698,377	1,198,027	107,478	...	970,888	1,206,335	1,063,874	G 1,492,544	562,094	507,452	1,408	52.8	42.1	94.9
	1956	2,674,006	1,429,063	1,055,566	131,236	...	1,244,943	1,021,254	830,128	1,537,939	449,141	450,439	1,096	54.1	44.1	98.2
					Spectator's F.A. (BBB+, B+, A+) 5 Yrs.			8,693,680	8,048,612	10,096,000	4,915,307	3,587,844	114,100	61.1	41.3	102.4
EAGLE STAR INS. CO., LTD 1807 (Talbot Bird & Co. Gr.) London, England Talbot Bird & Co. Inc. U.S. Mgrs. 111 John St., New York 38, N.Y. Deposit Capital $500,000	1960	C 10,934,781	5,720,907	1,980,179	2,041,116	...	C 5,213,874	3,423,620	3,388,359	4,070,243	2,143,563	1,243,682	F 90,761	63.3	36.3	99.6
	1959	C 10,922,557	5,704,702	1,944,917	2,137,925	...	C 5,217,854	3,497,496	3,283,095	3,943,793	2,159,586	1,295,565	F 103,554	65.8	37.0	102.8
	1958	C 10,129,651	5,464,518	1,730,516	2,073,535	...	C 4,665,133	3,058,285	3,192,154	3,301,436	2,330,008	1,140,463	F 51,836	73.0	37.3	110.3
	1957	C 9,460,149	5,400,077	1,864,385	1,897,943	...	C 4,060,07[illegible]	3,122,078	3,000,162	3,477,426	2,260,954	1,239,933	F 777,355	75.4	39.7	115.1
	1956	C 10,576,668	5,084,145	1,742,469	1,729,262	...	C 5,492,512	3,017,925	2,616,964	3,355,292	1,804,335	1,166,884	F 12,649	68.9	38.7	107.6
					Spectator's F.A. (A+, A+, A+) 5 Yrs.			16,119,404	15,480,736	18,148,190	10,698,446	6,006,527	F 543,853	69.1	37.8	106.9
EASTERN INS. CO. 1948 (Commercial Credit Grp.) 1612 K Street, N.W., Washington, D.C. H.L. Van Horn, Chm. of Bd.; S.M. Cheaney, Pres.; J.B. Luppold, VP & Treas; J.F. Ireton, Sec. Capital $200,000 Par $100	1960	1,450,120	505,553	412,465	53,470	3,068	944,567	295,074	366,220	341,920	222,931	107,483	...	60.9	36.4	97.3
	1959	1,489,835	603,693	483,610	51,212	...	886,142	366,657	405,742	607,525	243,196	144,474	150,000	59.9	39.4	99.3
	1958	1,668,278	628,650	522,695	48,174	...	1,039,628	446,160	486,567	516,919	284,666	187,704	...	58.5	42.1	100.6
	1957	1,523,203	676,838	563,102	53,438	...	846,365	440,406	559,195	622,489	300,596	244,863	60,000	53.7	55.6	109.3
	1956	1,649,726	799,336	681,891	47,736	...	850,390	566,250	675,370	630,692	308,845	334,223	...	45.7	59.0	104.7
					Spectator's F.A. (BB+, A+, A+) 5 Yrs.			2,114,547	2,493,094	2,719,545	1,360,234	1,018,747	210,000	54.6	48.2	102.8
ECONOMY FIRE & CASUALTY CO. 1935 535 W. Stephenson St., Freeport, Ill. R.M. Seeley, Pres.; M.L. McClanathan, V.P.; C.H. Neyhart, Sec.; T.R. Thompson, Treas. Capital $1,000,000 Par $5.	1960	13,277,706	9,375,949	4,404,600	4,705,589	100,000	3,901,757	9,360,726	8,607,635	9,649,408	5,176,136	3,168,760	120,000	60.1	33.9	94.0
	1959	11,275,942	7,558,976	3,651,508	3,740,969	100,000	3,716,966	7,576,663	7,103,851	7,803,667	4,283,522	2,680,846	100,000	60.3	35.4	95.7
	1958	9,588,911	6,134,863	3,178,696	2,859,252	100,000	3,454,049	6,666,765	6,086,896	6,942,210	3,685,836	2,365,521	100,000	60.6	35.5	96.1
	1957	8,109,970	5,046,989	2,598,827	2,394,235	50,000	3,062,981	5,450,595	5,098,077	5,627,238	3,307,899	1,941,516	120,000	64.9	35.6	100.5
	1956	7,686,333	4,565,271	2,246,309	2,244,597	50,000	3,121,062	4,777,458	4,644,833	4,938,862	2,817,351	1,685,773	D 600,000	60.7	35.3	96.0
					Spectator's F.A. (A+, A+, A+,) 5 Yrs.			33,822,207	31,541,292	34,961,385	19,270,744	11,842,416	1,040,000	61.1	35.0	96.1
EDUCATORS AUTO. INS. 1953 205 N.W. 7th St., Ft. Worth, Texas W.B. Irvin, Pres.; G.V. Wimbish, V.P.; G.L. Moffett, Sec. & Treas. Capital $250,000 Par	1960	1,136,430	780,585	563,138	164,011	...	355,845	1,060,793	1,053,152	1,092,737	662,686	353,728	A 73	62.9	33.3	96.2
	1959	1,095,591	817,804	555,497	206,456	...	277,787	1,107,876	926,326	D	625,269	321,818	...	67.5	29.0	96.5
	1958	1,019,904	712,840	373,948	143,042	6,847	307,064	732,420	696,678	771,903	418,203	233,618	A 155	60.0	31.9	91.9
	1957	858,793	543,121	338,206	102,909	46,238	315,672	635,145	540,115	D	311,163	207,078	...	57.6	32.6	90.2
	1956	1,082,576	421,916	243,175	91,379	62,474	660,660	416,141	410,481	D	171,922	144,193	...	41.9	34.7	76.6
					Spectator's F.A. (BB+, A+, A+) 5 Yrs.			3,952,375	3,616,752	...	2,851,512	1,280,435	228	78.8	31.9	110.7
EDUCATOR & EXECUTIVE INS CO. 1957 3857 N. High St., Columbus, Ohio H.N. Snowden, Pres. & Treas.; H.J. Nichols, V.P.; C. S. Clark, Sec. Capital $132,000 Par $5	1960	821,674	526,165	291,547	213,060	...	295,509	870,508	742,313	898,788	526,715	173,470	B 12,000	71.0	19.9	90.9
	1959	545,380	289,417	163,352	113,340	...	255,963	479,095	377,253	F 549,867	245,771	121,148	...	65.1	25.3	90.4
	1958	284,347	91,093	61,511	22,496	...	193,254	116,236	54,726	F 423,926	46,066	69,793	...	84.2	60.0	144.2
EMERALD FIRE & CASUALTY 1950 P. O. Box 449, Greenwood, S.C. D.H. Johnson, Pres. & Treas.; D.W. Johnson, V.P.; B.C. Wallace, Sec. Capital $200,000 Par $10	1960	2,315,705	991,816	...	...	...	1,323,889	115,791	115,791	206,843	25,991	182,939	...	...	...	...
	1959	1,602,608	320,973	...	...	...	1,281,635	77,822	77,822	D	39,806	D	...	...	...	...
	1958	1,381,571	159,586	...	...	...	1,221,985	67,342	...	...	...	...	...	...	...	...
	1957	1,235,408	130,299	...	...	...	1,105,110	...	...	...	...	...	...	...	...	...
	1956	1,345,553	202,037	...	...	...	1,105,110	-9	-9	...	...	2,217	22,500	...	...	...
EMPCO INSURANCE CO. 1919 (Aff. Excel Ins.) 205 W. Jefferson Blvd., South Bend 24, Ind. T.F. Shortall, Pres.; M.C. Treascott & V.H. Ahlen, V.P.'s; N.L. Reuter, Sec.; E.D. Campbell, Treas. Capital $1,200,000 Par $200	1960	39,829,883	24,994,681	20,474,234	2,437,400	4,552,566	14,835,202	17,404,142	19,650,483	18,229,328	13,690,648	2,515,671	1,920,000	69.7	14.5	84.2
	1959	42,069,336	27,501,892	22,720,575	2,754,300	4,773,305	14,567,444	20,008,848	19,699,225	21,316,801	14,688,214	2,532,251	1,920,000	74.6	12.7	87.3
	1958	41,133,715	27,376,415	22,410,952	2,342,220	4,530,616	13,957,300	16,212,626	21,589,542	17,425,593	15,827,048	2,433,971	1,920,000	73.3	15.0	88.3
	1957	43,512,990	32,719,947	27,787,867	3,092,810	2,031,193	10,793,043	22,754,148	24,039,798	23,566,028	19,867,700	2,284,306	1,920,000	82.6	10.0	92.6
	1956	47,063,667	35,012,019	29,073,518	3,199,381	2,806,410	12,051,648	24,013,648	25,096,878	24,897,892	18,937,299	2,370,160	2,160,000	75.5	9.9	85.4
					Spectator's F.A. (AAA-, A+, A+) 5 Yrs.			100,393,412	110,075,926	105,435,642	83,010,980	12,136,350	9,960,000	75.4	12.0	87.4
EMPIRE FIRE & MARINE 1954 Service Life Building, Omaha, Nebraska Gary O. Gross, Pres.; F.E. Landis, Exec.V.P. & Sec.; T.L. Kowalski, Treas. Capital $485,845 Par $5	1960	1,746,480	1,059,116	455,559	308,963	...	687,364	1,188,792	1,206,619	1,716,098	887,713	358,411	10,870	73.6	30.1	103.7
	1959	1,293,059	764,218	383,696	158,039	...	528,841	974,645	884,772	1,144,201	634,690	270,568	5,433	71.7	27.7	99.4
	1958	992,477	489,935	293,823	107,115	...	502,542	844,461	681,286	931,911	426,532	298,746	13,702	62.6	35.4	98.0
	1957	766,287	264,855	130,648	95,121	...	501,432	402,892	392,479	668,048	259,487	149,444	28,031	66.1	37.1	103.2
	1956	711,503	352,772	120,235	95,088	...	358,732	312,254	298,252	464,802	206,534	91,051	...	69.2	29.2	98.4
							5 Yrs.	3,723,044	3,463,408	4,945,060	2,414,956	1,168,220	58,036	69.7	31.4	101.1
EMPLOYERS CASUALTY COMPANY 1920 (Employers Cas. Gr.) Employers Ins. Bldg., Dallas 1, Texas A.F. Allen, Chrm. of Bd.; B.H. Mitchell, Pres. J.P. Mitchell, V.P. & Treas.; G.W. Greathouse, V.P. & Sec. Capital $1,600,000 Par $5	1960	33,664,885	25,229,932	12,882,929	10,805,501	2,886,000	8,434,953	23,323,889	23,111,358	24,403,075	13,680,343	7,191,143	E 1,867,812	59.2	30.8	90.0
	1959	32,151,095	24,165,072	12,670,398	10,315,316	3,081,000	7,986,022	22,550,212	21,967,112	23,511,571	13,338,753	6,730,555	E 1,677,930	60.7	29.8	90.5
	1958	30,627,651	23,723,996	12,087,298	10,578,314	2,650,000	6,903,655	21,179,675	20,765,666	22,404,078	14,749,762	6,015,027	E 1,550,705	71.0	28.4	99.4
	1957	28,743,932	21,867,804	11,673,289	9,235,891	2,371,000	6,876,129	22,083,593	20,486,188	23,357,320	13,560,162	6,818,870	E 1,585,050	66.2	30.9	97.1
	1956	26,777,311	19,498,508	10,075,884	8,576,672	2,692,000	7,278,803	19,542,928	18,147,885	20,516,237	11,031,297	6,172,199	E 1,368,300	60.8	31.6	92.4
					Spectator's F.A. (AAA-, A+, A+) 5 Yrs.			108,680,297	104,478,209	114,192,281	66,360,317	32,927,786	8,049,797	63.8	30.3	93.8
EMPLOYERS FIRE 1921 (Employers Grp.) 110 Milk St., Boston 7, Mass. Edward A. Larner Ch.B.; F.J. Carey, Pres.; F.W. Boyle & D.B. Linscott, V.P.'s; J. Marshall Leydon, Sec.; Albert H. LeShane, Treas. Capital $2,000,000 Par $100	1960	41,764,007	27,446,277	16,017,687	9,547,186	8,567,730	14,317,730	22,844,750	21,937,321	24,325,918	13,435,964	8,987,991	365,000	61.2	39.3	100.5
	1959	38,112,544	24,678,098	15,110,258	7,381,924	7,684,446	13,434,446	20,722,677	20,329,706	21,884,998	11,409,646	8,325,947	300,000	56.1	40.2	96.3
	1958	34,204,386	22,289,172	14,717,286	6,041,341	6,165,214	11,915,214	18,528,572	18,501,639	19,347,518	10,695,147	7,870,605	340,000	57.8	42.5	100.3
	1957	30,296,737	20,929,814	14,690,354	4,542,017	3,616,923	9,366,923	17,165,234	17,011,737	18,833,531	9,882,771	7,626,659	290,000	58.1	44.4	102.5
	1956	29,462,634	20,320,588	14,536,856	4,100,482	4,142,046	9,142,046	17,091,563	16,085,871	17,710,551	9,571,335	7,791,133	290,000	59.5	45.6	105.1
					Spectator's F.A. (AAA-, A+, A+) 5 Yrs.			96,352,796	93,866,274	102,102,516	54,994,863	40,602,335	1,585,000	58.6	42.1	100.7

★ Includes Voluntary, Contingency and Special Reserves, if any. A Dividends paid to policyholders. B Stock dividend. C Market quotations 1956 admitted assets would be $10,277,470; 1957, $9,244,740; 1958, $9,802,621; 1959, $10,559,109; 1960, $10,797,847; and policyholders surplus in 1956 would be $5,193,305; 1957, $3,844,664; 1958, $4,338,103; 1959, $4,854,407; 1960 $5,076,940. D Includes $500,000 stock dividend. E Includes $1,068,300 dividends paid to policyholders in 1956; $1,285,050 in 1957; $1,250,705 in 1958; $1,377,930 in 1959 and $1,452,812 in 1960. Also includes $100,000 stock dividend in 1960. F Net remittance from office. G Includes $35,233 surplus paid in in 1957 and $7,875 in 1960; also includes $5,625 capital paid in in 1960. P Includes $100,000 capital paid in in 1958 and $20,000 in 1959; also includes $200,000 surplus paid in in 1958 and $36,341 in 1959. T Net remittance to home office. U Unavailable.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
EMPLOYERS INS. CO. OF ALABAMA 1922 Montgomery Hwy., Birmingham, Ala. W. H. Hoover, Pres.; G.G.W. Hoover, V.P.; L.A. Henry, Sec. & Treas. Capital $306,500 Par Value $10	1960	1,710,773	997,092	530,535	456,556	...	713,681	1,114,240	1,231,667	1,215,103	717,094	474,092	...	58.2	42.5	100.7
	1959	1,886,142	1,294,514	647,962	635,924	...	591,628	1,381,853	1,485,274	1,570,132	1,111,220	588,211	8,547	74.8	42.6	117.4
	1958	2,282,927	1,623,603	751,383	833,205	...	659,324	1,741,928	1,838,518	1,960,091	1,445,392	748,918	21,375	78.6	40.7	119.3
	1957	2,969,706	2,047,161	847,973	1,150,875	60,000	922,545	2,657,521	2,873,298	2,890,370	2,131,135	886,414	B 252,750	74.2	33.4	107.6
	1956	3,261,818	2,282,990	1,063,750	1,100,459	60,000	978,828	3,190,240	3,157,308	3,437,791	2,143,523	938,334	B 430,199	67.9	29.4	97.3
					Spectator's F.F.A. (BB+, C, A+) 5 Yrs.			10,085,782	10,586,065	11,073,487	7,548,364	3,635,969	712,871	71.3	36.1	107.4
EMPLOYERS LIABILITY ASSURANCE CORP. (LTD) 1880 (Employers Gr.) London, Eng. U.S. Branch, 110 Milk St., Boston 7, Mass. Frank J. Carey, U.S. Mgr. & Atty.; D.B. Linscott, & Frank W. Boyle, Deputy Mgrs.; Albert H. LeShane, Treas. & Asst. Deputy Mgr. Deposit Capital in the U.S. $2,045,000	1960	176,785,137	130,434,927	45,962,442	80,572,725	28,850,211	46,350,210	91,731,065	88,562,405	96,961,265	57,675,415	30,970,399	G 3,036,832	65.1	33.8	98.9
	1959	163,143,049	119,324,378	42,793,782	71,994,777	26,318,671	43,818,671	85,043,489	81,162,600	89,873,958	47,423,324	30,216,832	G 2,997,910	58.4	35.5	93.9
	1958	150,115,948	111,572,996	38,912,893	69,524,134	21,042,952	38,542,952	79,287,579	74,664,020	84,017,365	49,010,333	28,938,993	G 3,035,710	65.6	36.5	102.1
	1957	132,482,746	97,983,734	34,289,334	61,096,242	16,999,012	34,499,012	71,795,325	69,761,883	75,844,704	45,978,895	26,629,321	F 3,001,452	65.9	37.1	103.0
	1956	129,662,103	90,169,747	32,255,892	54,963,860	21,992,356	39,492,356	65,410,244	62,601,673	69,082,290	36,630,371	24,997,164	F 2,496,129	58.5	38.2	96.7
					Spectator's F.F.A. (AAAA, A+, A+) 5 Yrs.			393,267,782	376,752,581	415,779,582	236,718,338	141,752,709	14,568,033	62.8	36.0	98.8
EMPLOYERS NATIONAL INS. CO. 1954 (Employers Cas. Grp) Employers Ins. Bldg. Dallas, Texas, A.F. Allen, Ch. of Bd.; Ben H. Mitchell, Pres.; J.P. Mitchell V.P. & Treas.; G.W. Greathouse, V.P. & Sec. Capital $1,000,000 Par $10	1960	4,401,043	2,183,642	1,678,299	371,413	372,602	2,217,401	1,486,596	1,158,595	1,613,952	761,535	407,459	Q 43,882	65.7	27.4	93.1
	1959	4,015,889	1,803,230	1,350,298	286,326	428,321	2,212,659	975,275	905,909	1,100,303	556,606	316,033	Q 38,212	61.4	32.4	93.8
	1958	3,653,011	1,578,516	1,280,933	190,946	369,953	2,074,495	825,827	750,824	927,131	429,494	290,871	Q 33,066	57.2	35.2	92.4
	1957	3,202,838	1,511,502	1,205,930	160,296	26,380	1,691,336	901,495	652,113	988,728	386,082	273,075	25,000	59.2	30.3	89.5
	1956	2,870,787	1,122,645	956,548	76,349	104,652	1,748,142	750,063	481,085	834,865	225,027	215,085	25,000	46.8	28.7	75.5
					Spectator's F.F.A. (A-, A+, A+) 5 Yrs.			4,939,256	3,948,526	5,464,979	2,358,744	1,502,523	165,160	59.7	30.4	90.1
EMPLOYERS REINSURANCE CORP. 1914 21 West 10th St., Kansas City, Missouri F. P. Proper, President; J.B. Wornall, Jr., Sr. V.P. & Treas.; R.E. Griffith, Secy. Capital $3,500,000 Par Value $5.	1960	96,753,919	66,252,073	22,813,917	35,085,864	682,898	30,501,846	37,158,988	36,738,536	C 44,624,889	19,209,081	15,863,875	A 1,312,637	52.3	42.7	95.0
	1959	87,557,813	63,852,394	22,393,465	33,948,898	663,555	23,705,419	36,196,992	34,092,662	38,341,416	16,881,418	15,426,531	A 1,225,056	49.5	42.6	92.1
	1958	80,963,726	59,564,819	20,289,135	31,853,894	577,469	21,398,907	34,500,851	30,924,092	36,477,613	15,595,818	15,104,289	A 972,610	50.4	43.8	94.2
	1957	70,601,597	53,531,928	16,712,376	30,460,477	...	17,069,670	30,340,082	25,766,008	32,561,653	12,786,027	12,723,032	A 787,014	49.6	41.9	91.5
	1956	64,322,366	46,915,826	12,138,301	28,389,832	...	17,406,540	22,818,238	21,999,560	24,654,668	10,627,458	9,797,937	A 702,644	48.3	42.9	91.2
					Spectator's F.F.A. (AAA+, A+, A+) 5 Yrs.			161,015,151	149,520,858	176,080,249	75,099,802	68,915,664	4,999,961	50.2	42.8	93.0
EMPLOYER SURPLUS LINES 1957 (Employers' Gr.) 110 Milk St. Boston 7, Mass. Frank J. Carey, Pres.; Frank W. Boyle, V.P.; Daniel B. Linscott, V.P.; J. Marshall Leydon, Secy.; Albert H. LeShane, Treas. Capital $1,000,000 Par $100	1960	5,204,515	1,965,008	1,113,350	703,558	...	3,239,507	1,639,006	826,601	D 2,723,584	685,190	-110,142	...	82.9	...	...
	1959	2,878,217	736,466	300,944	274,722	...	2,141,751	538,511	376,278	597,379	324,488	-164,563	...	86.2	...	...
	1958	2,224,017	202,178	138,711	36,418	...	2,021,839	175,146	36,435	D 1,210,814	37,411	-12,055	...	102.7	-6.9	95.8
ENTERPRISE INSURANCE COMPANY 1953 3030 West Sixth St., Los Angeles, Calif. Zell E. Rice, Pres.; H.D. Adams, V.P.; R.P. Normell, Sec. & Treas. Capital $200,000 Par $10	1960	5,149,967	4,641,179	743,291	3,685,131	...	508,787	6,150,040	6,048,034	6,283,553	4,888,872	1,319,801	E 125,348	80.8	21.5	102.3
	1959	4,109,921	3,601,597	641,285	2,602,275	...	508,324	4,945,067	4,864,560	5,025,424	3,604,671	1,076,900	E 167,244	74.1	21.8	95.9
	1958	3,033,401	2,581,320	560,777	1,696,330	...	452,080	3,705,891	3,571,068	3,752,249	2,464,227	821,976	E 167,428	69.0	22.2	91.2
	1957	2,345,010	1,941,645	425,954	1,313,045	...	403,366	2,864,816	2,778,886	2,898,261	2,020,209	586,034	F 85,757	72.7	20.5	93.2
	1956	1,722,313	1,373,586	340,023	935,025	...	348,727	2,146,450	2,119,543	2,165,249	935,025	458,471	F 53,260	44.1	21.4	65.5
					Spectator's F.F.A. (A, A+, A+) 5 Yrs.			19,812,264	19,382,091	20,124,736	13,913,004	4,263,182	599,037	71.8	21.5	93.3
EQUITABLE FIRE 1894 (Boston Group) Equitable Bldg., Charleston, S.C. Thos. A. Huguenin, Pres.; Ernest L. Woodside, V.P. Walter H. Mosher, Sec. Capital $300,000 Par $10	1960	1,673,215	29,411	...	...	264,683	1,643,804	...	...	57,150	...	...	42,000	...	...	...
	1959	1,685,326	57,745	...	...	252,730	1,627,580	...	...	98,019	...	...	42,000	...	...	...
	1958	1,626,806	25,655	...	...	232,966	1,601,152	...	...	136,474	...	...	42,000	...	...	...
	1957	1,559,961	43,611	...	...	204,399	1,516,350	31,282	347,292	126,589	194,779	94,775	42,000	56.0	303.0	359.0
	1956	1,876,177	380,761	316,010	40,891	250,343	1,495,416	382,998	385,491	491,183	197,340	200,301	42,000	51.2	52.3	103.5
					Spectator's F.F.A. (BB+, A+, A+)											
EQUITABLE F. & M. 1859 (Phoenix Hartford Grp.) Hospital Trust Bldg., Providence, R.I. John A. North, Pres.; J.D. Taylor, Exec. V.P.; P.N. Scheide V.P. & Sec.; E. J. Martin, H.M. Grant, A.C. Knox V.P.'s. Capital $2,000,000 Par $50	1960	24,597,292	8,140,505	4,919,660	2,896,594	...	16,456,787	6,297,927	6,466,599	7,138,014	3,978,691	2,655,620	120,000	61.5	42.2	103.7
	1959	24,445,386	8,120,206	5,088,332	2,682,813	...	16,325,180	6,239,705	6,727,008	6,986,093	4,155,930	2,662,107	120,000	61.8	42.7	104.5
	1958	23,402,765	8,415,645	5,575,634	2,521,339	...	14,987,120	6,840,883	6,828,392	7,525,555	4,491,874	2,906,289	120,000	65.8	42.5	108.3
	1957	20,485,444	7,855,624	5,563,343	1,991,294	...	12,629,821	6,528,144	6,062,884	7,145,426	4,048,756	2,782,160	120,000	66.8	42.6	109.4
	1956	20,389,847	6,860,255	5,098,083	1,573,793	...	13,529,592	5,674,132	5,510,911	6,475,995	3,478,176	2,500,913	120,000	63.1	44.1	107.2
					Spectator's F.F.A. (AA+, A+, A+) 5 Yrs.			31,580,791	31,595,994	35,271,083	20,153,427	13,507,089	600,000	63.8	42.8	106.6
EUREKA INSUR. CO. 1959 (Reliance Ins. Grp.) K.B. Hatch, Pres.; Addison Roberts, V.P. & Treas.; P.J. Korsam, V.P. & Sec. Capital $1,000,000 Par $10	1960	3,347,740	306,175	206,877	68,253	...	3,041,565	383,356	180,311	E 1,992,010	90,706	135,630	...	50.3	35.4	85.7
	1959	1,508,080	9,142	3,832	433	55,294	1,498,938	5,186	1,354	B 1,523,143	1,866	24,080	...	...	...	...
EXCEL INSUR. CO. 1939 (Affl. Esmco Ins.) 205 W. Jefferson Bldg. So. Bend, Indiana, T. F. Shortall, Pres.; H.L. Reuter, Sec.; E.D. Campbell, Treas. Capital $450,000 Par $50	1960	3,302,869	583,647	437,165	36,753	844,877	2,739,223	403,372	360,212	528,402	206,402	128,970	...	57.3	32.0	89.3
	1959	3,422,076	573,126	394,005	41,156	1,078,430	2,848,950	343,815	308,818	678,200	216,293	97,093	...	70.0	28.2	98.2
	1958	3,139,214	466,485	359,007	35,649	1,147,270	2,672,729	255,882	303,739	407,649	203,769	94,264	...	67.1	35.8	103.9
	1957	2,618,863	490,790	406,864	58,860	748,291	2,128,073	577,704	324,383	668,075	309,794	131,154	...	95.5	22.7	118.2
	1956	2,659,039	204,459	153,543	34,965	955,143	2,454,580	320,449	166,906	416,236	156,155	57,879	...	93.6	18.1	111.7
					Spectator's V.F.A. (BBB+, A+, A+) 5 Yrs.			1,901,222	1,464,038	2,698,562	1,092,413	500,360	...	74.6	26.8	101.4
EXCELSIOR INSURANCE CO. 1919 123 E. Erie Blvd., Syracuse, N.Y. F.H. Witmeyer, Pres. & Treas.; A.C. Sinn, Exec. V.P.; C.M. McLaughlin, D. Littlefield, V.P.'s.; Russell A. Bradley, M.T. Linn, Sec. Capital $1,080,690 Par $6	1960	4,171,457	2,274,027	1,861,971	189,000	...	1,897,429	1,946,881	1,756,998	2,068,272	859,071	799,266	81,051	48.9	41.1	90.0
	1959	3,998,298	2,212,646	1,672,089	140,520	...	1,785,652	1,497,459	1,452,860	1,763,480	752,935	639,670	72,045	51.8	42.7	94.5
	1958	3,724,642	1,968,902	1,627,491	135,000	...	1,755,740	1,600,337	1,344,976	1,767,480	732,259	633,166	72,045	54.4	39.6	94.0
	1957	3,222,678	1,610,692	1,372,130	111,000	...	1,611,986	1,250,636	1,237,073	E 1,471,672	615,496	579,559	72,025	49.7	46.2	95.9
	1956	3,191,560	1,561,870	1,358,567	127,000	46,410	1,629,690	1,175,287	1,287,542	E 1,429,513	855,809	595,087	70,459	66.5	50.6	117.1
					Spectator's F.F.A. (BBB+, A+, A+) 5 Yrs.			7,470,000	7,079,449	8,500,417	3,813,570	3,246,748	367,625	53.9	43.5	97.4

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $2,644 dividends to policyholders in 1956; $37,014 in 1957; $102,610 in 1958; $235,056 in 1959 and $157,637 in 1960. Also $500,000 stock dividend in 1960. B Includes $417,279 dividends to policyholders in 1956 and $235,620 in 1959. C Includes $500,000 capital paid in and $4,000,000 surplus paid in. D Includes $500,000 capital paid in and $500,000 surplus paid in in 1958; Also $1,000,000 surplus paid in in 1960. E Includes $149,429 dividends to policyholders in 1958; $149,244 in 1959 and $107,348 in 1960. G Includes $299,363 net remittance to home office in 1958; $2,974,232 in 1959, and $2,950,768 in 1960. Also includes $42,079 dividends to policyholders in 1958; $23,678 in 1959 and $85,064 in 1960. H Includes $1,000,000 capital paid in and $500,000 surplus paid in in 1959 and $1,500,000 surplus paid in in 1960. I Includes $30,690 capital paid in and $20,460 surplus paid in in 1957 and $46,410 subscription to common stock in 1956. F Dividends to policyholders. Q Includes $8,066 paid to policyholders in 1958; $13,212 in 1959 and $18,882 in 1960. f Net remittance to Home Office.

STOCK COMPANIES		FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★		Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
EXPORT INSURANCE CO. 1923 120 Wall St., New York 5, N.Y. Fred L. Hillis, Pres.; T.E. Keever, Treas.; W.D. Suhr, Sec. Capital $1,000,000 Par $10	1960	5,073,148	1,521,070	863,152	251,840	1,596,020	3,552,078		1,605,263	921,900	1,932,163	313,240	438,404	200,000	34.0	27.3	61.3
	1959	4,303,232	787,011	179,789	62,466	1,785,840	3,516,221		625,382	654,022	809,256	140,647	71,951	300,000	21.5	11.5	33.0
	1958	4,409,249	1,024,099	206,429	55,853	1,666,910	3,385,150		942,838	864,220	1,192,174	91,752	-33,218	300,000	10.6	-3.5	7.1
	1957	3,382,665	821,139	120,640	94,334	1,103,688	2,561,526		532,031	555,849	742,978	136,872	-55,625	I 600,000	24.6	-10.5	14.1
	1956	4,102,621	1,204,686	144,459	140,281	1,529,134	2,897,934		469,578	460,377	1,079,070	229,965	-100,063	300,000	50.0	-21.3	28.7
					Spectator's F.F.A. (A, A+, A+)		5 Yrs.		4,175,092	3,456,368	5,755,641	912,476	321,449	1,700,000	20.4	7.7	34.1
FARMERS EQUITABLE INS. CO. 1955 (Aff. with Motor Vehicle Cas.) 209 N. York St., Elmhurst, Ill. C.L. Garnett, Chm. of Bd.; C.C. Herrmann, Pres.; E.W. Link, Sec.; Blanche Sramek, Treas. Capital $500,000 Par Value $5.	1960	2,786,148	1,959,095	699,098	1,054,787	...	827,053		2,175,479	1,924,618	2,288,854	1,356,599	556,478	...	70.5	25.6	96.1
	1959	1,982,094	1,178,508	448,237	600,596	...	803,586		1,336,304	1,143,344	1,419,198	826,915	313,767	...	72.3	23.5	95.8
	1958	1,431,980	642,608	255,277	317,594	...	789,372		790,227	685,490	851,469	507,232	176,250	...	74.0	22.3	96.3
	1957	1,080,057	332,841	150,540	159,328	...	747,217		468,629	394,820	482,581	312,735	113,122	...	79.2	24.1	103.3
	1956	929,665	161,841	76,731	50,390	...	767,824		227,601	165,225	253,295	111,635	50,914	...	67.6	22.4	90.0
					Spectator's F.F.A. (BBB-, A+, A+)		5 Yrs.		4,998,240	4,313,497	5,295,300	3,115,116	1,210,531	...	72.2	24.2	96.4
FARMERS FIRE *A* 1853 53 East Market St., York, Pa. P.A. Jones, Pres., Treas.; W. McConkey Kerr, V.P.; R.A. Sanford, Sec.	1960	4,369,737	1,929,428	1,473,920	365,877	...	2,440,309		1,493,583	1,453,963	1,632,999	864,170	711,988	...	59.4	47.7	107.1
	1959	4,282,661	1,831,212	1,435,121	313,147	...	2,451,449		1,446,089	1,443,947	1,583,664	796,380	697,038	...	55.3	48.2	103.5
	1958	4,166,933	1,832,188	1,432,158	298,363	...	2,334,745		1,419,469	1,459,483	1,555,692	792,467	714,463	...	54.3	50.3	104.6
	1957	4,042,220	1,868,097	1,472,171	292,334	...	2,174,123		1,388,082	1,583,384	1,520,659	809,289	697,210	...	51.1	50.2	101.3
	1956	4,153,060	2,098,588	1,667,472	326,428	...	2,054,472		1,471,811	1,590,028	1,611,891	918,795	740,963	...	57.8	50.3	108.1
					Spectator's F.F.A. (A-, A+, A+)		5 Yrs.		7,219,034	7,530,805	7,904,905	4,183,101	3,561,662	...	55.5	49.3	104.8
FARMERS & MERCHANTS INS. 1945 (Tri-State Group) 619 S. Main St., Tulsa, Okla. L.H. Savage, Pres.; Hugh Earl, Treas. & Sec. Capital $1,000,000 Par $100	1960	2,299,228	816,476	472,981	301,963	...	1,482,752		984,244	977,287	1,011,413	652,288	370,256	8,699	66.7	37.6	104.3
	1959	2,324,883	778,203	466,023	258,585	...	1,546,680		1,181,475	911,715	1,488,115	503,502	402,630	...	55.2	34.1	89.3
	1958	1,905,718	352,563	196,263	20,560	...	1,553,155		178,907	332,771	301,077	201,614	95,521	...	60.6	53.4	114.0
	1957	1,926,454	401,045	350,127	10,723	...	1,525,409		289,584	146,452	328,557	91,936	150,725	...	62.8	52.0	114.8
	1956	1,738,393	246,139	206,994	23,606	...	1,492,234		273,868	159,157	674,447	105,269	115,853	W 500,000	66.1	42.3	108.4
					Spectator's F.F.A. (BBB-, A+, A+)		5 Yrs.		2,908,078	2,527,382	3,803,609	1,554,609	1,134,985	508,699	61.5	39.0	100.5
FEDERAL INS. CO. 1901 (Chubb & Son Groups) 90 John St. New York. Percy Chubb, II, Pres.; Archie M. Stevenson N. Mobley & J.R. Parsons, Exec. V.P.'s.; Joseph J. Magrath, Sec. Capital $13,986,828 Par $4	1960	225,062,642	102,417,285	47,283,343	36,706,867	50,663,078	122,645,357		70,433,579	68,626,374	J 81,689,873	38,999,738	24,790,009	E 4,446,354	56.8	35.2	92.0
	1959	212,098,569	96,327,663	45,476,138	33,698,296	49,995,741	115,770,906		68,248,437	65,859,415	74,669,846	37,341,837	23,624,598	E 3,190,147	56.7	34.6	91.3
	1958	196,773,199	88,859,456	43,987,116	29,548,911	45,047,807	107,913,743		63,087,295	61,316,743	68,839,991	34,551,908	22,755,652	E 2,863,098	56.3	36.1	92.4
	1957	169,465,964	81,737,836	41,316,564	26,600,686	27,609,726	87,728,128		59,261,115	54,908,577	J 68,140,316	32,879,903	21,503,331	E 2,606,990	59.9	36.3	96.2
	1956	161,164,451	72,964,162	36,964,026	22,441,708	33,784,357	88,200,289		50,950,652	48,296,183	55,267,482	28,363,495	19,090,791	E 2,524,071	58.7	37.5	96.2
					Spectator's F.F.A. (AAAA, A+, A+)		5 Yrs.		311,981,078	299,007,292	348,607,508	172,136,880	111,764,381	15,630,660	57.6	35.8	93.4
FEDERAL SECURITY INS. CO. † 1960 1719 W. End Ave., Nashville 3, Tennessee B. Dreaden, Pres.; R.M. Niel, V.P.; J. Safley, Sec. & Treas. Capital $299,377 Par $1	1960	488,535	6,737	3,151	1,345	...	481,796		6,256	3,105	H 204,293	2,943	29,794	...	94.8	476.2	571.0
FEDERAL TITLE & INS. CORP. 1947 1527 Washington Ave., Miami Beach, Fla. N.B. Elkins, President; Richard J. Hiss, V.P. & Treas. Capital $1,000,000 Par $10	1960	4,068,223	1,230,436	844,565	16,200	...	2,837,787		816,171	783,746	950,928	216,263	374,147	...	27.6	45.8	73.4
	1959	4,972,064	1,209,055	812,140	5,515	...	3,763,009		900,891	782,554	1,064,933	110,231	418,933	...	14.1	46.5	60.6
	1958	4,702,505	1,459,584	693,804	2,617	...	3,242,921		503,883	586,638	811,704	64,033	217,836	...	10.9	43.2	54.1
	1957	4,215,079	1,695,311	721,676	9,911	...	2,519,767		567,172	625,335	848,868	35,294	241,959	...	5.6	42.7	48.3
	1956	3,899,022	1,833,960	779,839	14,483	...	2,065,063		752,004	597,373	825,512	38,350	359,287	...	6.4	47.8	54.2
					Spectator's F.F.A. (A-, A+, A+)		5 Yrs.		3,540,121	3,375,646	4,501,945	464,171	1,612,162	...	13.8	43.5	39.3
FIDELITY AND CASUALTY CO. OF N.Y. 1875 (America Fore Loyalty Grp.) 80 Maiden Lane, N.Y. 38, N.Y. J.V. Herd, Chm.; N. Dekker, V. Chm.; N.H. Wentworth, Pres.; G.A. Boyd, Ex. V.P.; G. Davey, V.P. & Sec.; W.E. Unzicker, V.P. & Treas.; B.B. Redman, V.P. & Cont. Capital $10,000,000 Par $10	1960	263,306,079	165,794,306	94,638,030	63,771,472	202,039	97,511,772		133,679,021	106,339,410	162,542,980	70,510,231	56,435,215	B 4,007,394	66.3	42.2	108.5
	1959	326,282,703	207,273,640	67,298,418	132,315,340	6,946,743	119,011,063		146,091,641	142,978,182	160,303,603	109,298,556	50,097,217	B 4,104,669	76.4	34.3	110.7
	1958	311,865,250	189,555,851	64,184,959	118,594,226	3,626,268	122,309,399		136,521,554	131,323,644	166,820,397	107,459,111	48,311,212	B 4,028,222	81.8	35.4	117.2
	1957	268,188,223	164,936,416	58,987,050	99,730,555	1,202,912	103,251,807		113,038,187	117,536,790	124,087,468	93,930,228	38,317,258	3,450,250	79.9	33.9	113.8
	1956	285,669,549	157,036,721	63,485,653	86,629,190	6,061,895	128,632,828		121,912,859	119,259,103	130,222,905	76,417,261	45,146,344	2,600,000	64.1	37.0	101.1
					Spectator's F.F.A. (AAAA, A+, A+)		5 Yrs.		651,243,262	617,437,129	743,977,353	457,615,387	238,307,246	18,190,535	74.1	36.8	110.7
FIDELITY AND DEPOSIT CO. OF MARYLAND 1890 Charles & Lexington Streets, Baltimore 3, Md. B.H. Mercer, Pres.; J.H. Schisler, Exec. Vice-Pres.; H.Y. Wright, Vice-Pres. & Treas. Capital $4,500,000 Par Value $5.	1960	81,954,307	29,898,114	20,789,589	7,003,240	...	52,056,193		20,689,914	19,259,375	23,602,552	6,401,750	11,406,679	1,800,000	33.2	55.1	88.3
	1959	81,086,305	29,178,248	19,359,050	6,669,060	...	51,908,057		18,711,673	19,374,820	21,569,913	4,990,665	11,249,413	C 2,199,565	25.8	60.1	85.9
	1958	78,636,304	30,011,798	20,022,197	7,582,581	...	48,624,506		19,570,570	18,774,728	22,581,362	6,121,547	11,064,954	1,600,000	32.6	56.5	89.1
	1957	69,393,219	29,627,170	19,226,335	7,658,301	2,150,000	39,766,049		19,548,672	18,324,865	22,372,810	5,624,316	10,716,156	1,600,000	30.7	54.8	85.5
	1956	69,572,749	28,297,016	18,002,548	7,430,472	2,150,000	41,275,733		17,834,343	18,103,950	20,172,479	5,041,927	10,460,616	1,440,000	27.8	58.7	86.5
					Spectator's (AAA+, A+, A+)		5 Yrs.		96,255,172	93,837,738	110,299,116	28,180,205	54,897,818	8,639,565	30.0	57.0	87.0
FIDELITY GENERAL INS. 1958 222 West Adams St., Chicago 6, Ill. Gilbert S. Goodman-Pres.; Clyde L. Korman, Exec. V.P.; James G. Thumley, V.P.; Edward A. Hollander, Sec. & Treas. Capital $333,333 Par $10	1960	2,487,923	1,866,576	946,145	809,223	80,982	621,347		1,976,791	1,470,742	2,217,874	932,485	623,764	...	63.4	31.6	95.0
	1959	1,178,774	628,541	440,095	168,755	150,000	550,233		796,939	356,844	D 1,173,605	209,165	239,078	...	58.6	30.0	88.6
FIDELITY AND GUARANTY INS. UNDERWRITERS, INC. (Aff. With U.S. Fidelity & Guar. Co.) Columbus 8, Ohio. Calvert & Redwood Sts., Baltimore 3 Md. Wm. E. Pullen, Pres.; Sam G. Browning, V.P. C. Breckinridge Gamble, V.P.; Wm. R. Phelan, Sec. & Treas. Capital $1,000,000 Par Value $100	1960	7,498,176	197,794	...	...	..	7,300,382		...	...	410,125	...	...	...	...	...	...
	1959	6,995,752	171,184	...	...	...	6,824,568		...	...	U	...	...	...	...	...	...
	1958	6,528,719	94,026	...	...	...	6,434,693		...	...	U	...	...	...	...	...	...
	1957	5,444,888	57,485	...	...	...	5,377,403		...	...	U	...	...	...	...	...	...

★ Includes Voluntary, Contingency and Special Reserves, if any. † Formerly Sovereign Surety name changed to above in 1960. *A* Mutual in form; transacts business on the cash non-assessable plan. *B* Includes $24,672 dividends paid policyholders in 1958; $43,044 in 1959 and $7,394 in 1960. *C* Includes $500,000 stock dividend. *D* Includes $133,333 capital paid in and $66,667 surplus paid in. *E* Includes $94,071 policyholders dividends in 1956; $99,936 in 1957; $83,974 in 1958; $102,231 in 1959 and $123,274 in 1960; also $1,235,164 stock dividend in 1960. *H* Includes $94,377 capital and surplus paid in. *J* Includes $1,551,664 capital paid in and $2,750,425 surplus paid in in 1957 and $400,000 capital and $1,967,025 surplus paid in in 1960. *U* Unavailable. *W* Stock dividend. *I* Includes $300,000 stock dividend.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
FIDELITY INSURANCE CO. 1955 123 S. Main St., Mullins, S.C. John W. Harris, Pres. & Treas.; Sam R. Webster, Jr., V.P. & Sec.; Capital $76,633 Par $1	1960	418,607	250,489	155,546	57,356	...	168,118	375,221	340,375	394,083	131,732	203,796	...	38.7	54.3	93.0
	1959	340,501	162,459	120,700	19,229	...	178,042	236,416	226,284	266,724	50,702	164,167	...	22.4	69.4	91.8
	1958	258,242	125,476	110,567	11,300	...	132,766	212,325	130,485	228,817	38,440	90,786	...	29.5	42.8	72.3
	1957	129,573	41,234	28,727	8,473	...	88,339	166,326	146,484	175,852	16,578	130,337	...	11.3	78.4	89.7
	1956	110,259	16,931	8,885	2,041	...	93,328	26,073	19,449	83,240	3,789	17,386	...	19.5	66.7	86.2
					Spectator F.F.A. (B, B+, B-)		5 Yrs.	1,016,361	863,077	1,148,716	241,241	606,472	...	28.0	50.7	87.7
FIDELITY-PHENIX INS. 1874 (America Fore Loyalty Grp.) 80 Maiden Lane, N.Y. 38, N.Y. J.V. Herd, Chm.; N. Dekker, V. Chm.; N.H. Wentworth, Pres.; G.A. Boyd, Ex. V.P.; G. Davey, V.P. & Sec. W.E. Unsicker, V.P. & Treas.; B.B. Redman, V.P. & Cont. Capital $10,000,000 Par $25	1960	84,345,710	57,197,824	33,123,310	22,320,015	...	27,147,886	67,498,338	37,218,793	69,657,649	24,678,581	25,510,527	A 1,002,063	66.3	37.8	104.1
	1959	41,884,754	3,455,577	2,843,765	61,836	1,632,546	38,429,177	16,092,126	738,899	5,444,492	97,248	-4,746,846	125,000	12.8	...	...
	1958	51,922,521	36,345,116	19,694,791	15,656,411	2,407,521	15,577,405	28,208,654	25,343,930	30,164,475	17,863,054	10,280,215	250,000	70.5	36.4	106.9
	1957	44,607,499	32,073,920	16,830,067	14,346,111	1,136,020	12,533,579	24,572,183	24,307,643	25,962,289	17,938,900	9,121,540	250,000	73.8	37.1	110.9
	1956	44,627,332	29,897,074	16,565,527	12,497,120	...	14,730,258	26,101,927	23,383,180	28,835,095	15,853,879	10,344,408	250,000	67.8	39.6	107.4
		Par $25			Spectator's F.F.A. (AAA+, A+, A+)		5 Yrs.	130,288,976	111,012,445	160,064,000	76,431,662	50,309,844	1,877,063	60.8	38.8	107.6
FIDELITY-SOUTHERN FIRE 1952 2701 Kirby Drive, Houston, Texas James T. Holland, Pres.; & Treas. T.B. Layton, Exec. V.P.; Mary H. Miller, Sec. Capital $391,500 Par $10	1960	2,982,490	1,639,328	1,581,968	13,096	...	1,343,162	992,879	490,970	1,321,132	176,097	467,869	57,942	35.9	47.1	83.0
	1959	2,544,797	1,107,831	1,080,059	6,039	...	1,436,966	655,845	334,926	724,589	120,288	299,491	5,000	35.9	45.7	81.6
	1958	2,078,269	803,018	759,139	7,111	...	1,275,251	474,583	219,172	505,701	40,332	205,737	1,000	18.4	43.4	61.8
	1957	1,542,466	529,376	503,728	2,067	...	1,013,090	323,051	127,062	360,842	27,094	141,407	1,000	21.3	43.8	65.1
	1956	1,337,361	329,078	307,739	3,713	...	1,008,283	175,716	82,165	223,711	14,349	101,692	1,000	17.5	57.9	75.4
					Spectator's F.F.A. (BBB-, A+, A+)		5 Yrs.	2,622,674	1,254,295	3,133,975	378,160	1,216,196	65,942	30.1	46.4	76.5
FINANCIAL INDEMNITY CO. 1945 5858 Wilshire Blvd., Los Angeles, 36, Cal. G.K. Vaughn, Pres.; H.W. Vaughn, V.P., P.J. Savarino, Sec. & Treas. Capital $300,000 Par $50	1960	4,381,417	3,570,222	1,815,869	1,245,761	10,000	811,195	4,582,921	4,801,203	4,796,378	2,529,089	2,110,335	S 106,250	52.7	46.0	98.7
	1959	4,303,730	3,668,536	2,034,151	995,781	10,000	635,195	4,361,522	3,625,265	4,585,049	1,784,577	1,898,374	18,750	49.2	43.5	92.7
	1958	3,464,263	2,842,762	1,297,894	603,214	10,000	621,502	2,670,477	2,766,394	3,399,826	1,526,201	1,330,531	...	55.2	49.8	105.0
	1957	3,380,133	2,897,381	1,393,811	863,226	10,000	482,752	3,194,268	2,836,104	3,898,784	1,624,586	1,397,725	10,000	57.3	43.8	101.1
	1956	2,399,437	1,872,371	1,035,646	668,737	10,000	527,066	2,099,852	2,090,840	2,267,568	1,168,782	1,108,901	15,000	55.9	52.8	108.7
					Spectator's F.F.A. (A-, A+, A+)		5 Yrs.	16,909,040	16,119,806	18,947,605	8,633,184	7,845,866	150,000	53.5	46.4	99.9
FIRE & CASUALTY INS. CO. OF CONN. 1923 95 Elm Street, Hartford, Conn. (Security-Conn. Group) E.C. Gengras, Ch. of Bd.; P.W. Smith, Pres. & Treas.; W.R. Heckles, Sec. & Assit Treas., C.O. Ore, Secretary Capital $1,000,000 Par $100	1960	9,519,281	7,306,233	6,661,047	274,846	...	2,213,048	4,327,594	2,923,215	B 5,066,224	1,292,921	1,964,633	...	44.2	45.4	89.6
	1959	7,961,815	5,982,341	5,256,669	432,105	265,000	1,979,474	4,151,335	2,725,884	4,377,870	1,152,291	2,006,352	...	42.3	48.3	90.6
	1958	6,591,739	4,399,018	3,831,218	358,860	241,950	2,192,721	2,865,826	2,807,224	4,048,049	1,256,444	1,528,604	...	44.8	53.3	98.1
	1957	6,326,045	4,289,326	3,772,616	357,145	...	2,036,739	3,515,168	2,899,057	3,781,027	1,448,346	1,652,296	...	50.0	47.0	97.0
	1956	6,072,711	3,844,864	3,156,504	272,838	...	2,227,847	2,744,732	2,428,771	3,736,942	1,146,513	1,162,876	...	47.2	42.4	89.6
					Spectator's F.F.A. (A, A+, A+)		5 Yrs.	17,094,655	13,784,151	21,010,112	6,296,515	8,314,761	...	45.7	47.2	92.9
FIRE & CASUALTY INS. CORP. OF AMER. 1956 P.O. Box 198, Thorp, Wis., Pres. Francis J. Conway; Sec. Jean C. Broeren, Foster D. Dreger, Treas.; Emil E. Kostner, V.P. Capital $200,000 Par $100	1960	1,187,901	885,726	775,798	68,371	...	302,176	812,425	528,038	829,464	440,303	35,767	...	83.4	4.4	87.8
	1959	786,368	545,979	491,411	45,640	...	240,389	578,989	319,412	588,582	276,445	36,927	...	86.5	6.4	92.9
	1958	478,593	254,032	231,834	15,967	...	224,561	363,150	131,317	U	126,888	32,996	...	96.8	9.1	105.9
FIREMAN'S FUND INS. CO. # 1803 (The Fund Group) 3333 California St. San Francisco, 20, Cal. James F. Crafts, Pres.; F.H. Merrill & L.W. Niggeman, Exec. V.P.'s. J.H. Dillard, S.Menist, E.D. Lawson, F.H. Morasch, James R. Mackay, Woodward Welome, Thomas E. Sims, Jr., V.P.'s. Capital $9,375,000 Par $2.50	1960	479,094,478	286,159,624	151,882,329	99,692,827	400,000	190,934,854	185,023,049	182,463,587	196,740,823	114,199,785	69,048,134	# 6,970,452	62.6	37.3	99.9
	1959	462,796,829	277,392,637	149,322,867	91,548,660	400,000	185,404,192	183,318,802	172,181,800	197,181,056	103,344,540	69,923,542	# 5,545,599	60.0	38.1	98.1
	1958	378,922,671	216,177,234	112,884,228	70,251,798	400,000	162,745,436	133,697,141	126,189,202	146,883,825	77,845,809	52,695,991	# 5,548,998	61.7	39.4	101.1
	1957	330,694,979	201,578,815	105,376,290	66,066,187	400,000	129,116,164	125,084,954	121,904,735	136,356,618	78,987,984	50,364,776	# 5,522,871	64.8	40.3	105.1
	1956	335,011,118	190,028,104	102,196,971	61,442,149	400,000	144,983,014	125,416,971	117,823,411	139,685,963	80,368,279	50,347,661	# 5,438,009	68.2	40.2	108.4
		Par $2.50			Spectator's F.F.A. (AAAA, A+, A+)		5 Yrs.	752,540,920	720,562,740	816,557,310	454,746,397	292,380,104	29,025,929	63.1	38.9	102.0
FIREMEN'S INS. CO. 1837 303 Seventh St., N.W. Washington, D.C. V. Manning Hoffman, Pres. Capital $531,880 Par $20	1960	3,297,636	1,319,596	981,229	90,824	...	1,978,040	739,718	692,013	860,085	314,940	408,837	35,225	45.5	55.3	100.8
	1959	3,211,856	1,237,654	933,525	74,834	50,000	1,974,202	658,345	632,940	765,418	278,461	355,913	32,857	44.0	54.1	98.1
	1958	2,807,120	1,041,101	908,120	86,069	50,000	1,766,019	660,080	629,097	773,553	275,272	361,502	32,185	43.8	54.8	98.6
	1957	2,507,662	1,132,146	877,138	122,651	50,000	1,375,545	580,482	606,098	1,518,258	376,115	325,277	30,000	62.1	56.0	118.1
	1956	2,456,854	1,062,128	902,753	80,344	50,000	1,394,726	613,884	593,832	838,200	290,337	322,157	30,000	48.9	52.5	101.4
					Spectator's F.F.A. (BBB+, C, A+)		5 Yrs.	3,252,500	3,153,909	4,755,514	1,535,125	1,773,686	160,267	48.7	54.5	103.2
FIREMEN'S INSURANCE 1855 (America Fore Loyalty Grp.) 10 Park Place, Newark 1, N.J. J.V. Herd, Chm.; N. Dekker, V. Chm.; N.H. Wentworth, Pres.; G.A. Boyd, Ex. V.P.; G. Davey, V.P. & Sec.; W.E. Unsicker, V.P. & Treas.; B.B. Redman, V.P. & Cont. Capital $15,000,000 Par $7.50	1960	249,501,877	161,438,636	87,875,885	58,988,612	4,644,957	88,063,241	89,818,359	98,363,587	102,985,235	65,221,964	37,249,150	C 2,605,452	66.3	41.5	107.8
	1959	272,555,703	182,247,943	96,421,114	72,152,470	14,736,330	90,307,760	146,326,102	115,899,861	152,627,813	75,906,062	52,807,060	2,600,000	65.5	36.1	101.6
	1958	222,796,283	131,141,254	65,994,872	52,188,037	13,541,910	91,655,029	94,021,924	84,479,075	102,952,970	59,543,514	34,267,384	2,600,000	70.5	36.4	106.9
	1957	194,336,449	115,326,265	56,452,024	47,820,369	7,097,915	79,010,184	81,900,198	81,024,772	88,421,888	59,796,334	30,405,134	2,600,000	73.8	37.1	110.9
	1956	201,996,496	107,008,215	55,576,598	41,615,678	...	94,988,281	80,936,670	77,982,925	89,175,026	52,846,258	27,969,838	2,500,000	67.8	34.6	102.4
					Spectator's F.F.A. (AAAA, A+, A+)		5 Yrs.	493,003,253	457,750,220	536,162,932	313,314,132	182,496,566	12,905,452	68.4	37.1	105.5
FIRST OF GEORGIA F. & C. 1956 725 Broad St., Augusta, Ga. D.E. Tefft, Pres.; G.A. Sencken, Jr., V.P. E.R. Phillips, Sec. & Treas. Capital $500,000 Par $5	1960	2,022,816	1,065,216	908,596	85,913	...	957,599	796,978	705,978	874,996	381,814	340,878	...	54.1	42.8	96.9
	1959	1,933,780	1,003,037	817,596	99,025	...	930,743	1,132,485	637,231	1,295,937	426,797	401,296	...	67.0	35.4	102.4
	1958	1,337,408	380,583	322,342	41,431	...	956,825	439,775	293,252	502,198	189,801	173,775	...	64.7	39.5	104.2
	1957	1,163,827	214,109	175,820	25,378	...	949,718	292,010	203,824	362,523	92,815	181,402	...	45.5	63.1	107.6
	1956	1,064,960	96,889	87,635	5,441	...	968,071	107,714	20,079	117,640	7,965	88,395	...	39.7	82.1	121.8
					Spectator's F.F.A. (BBB-, B+, B-)		5 Yrs.	2,768,862	1,860,364	3,153,294	1,099,192	1,185,746	...	59.1	42.8	101.9
FIRST NATIONAL INS. 1928 (Gen. Amer. Grp.) General Ins. Bldg. Seattle 5, Wash.; O.D. Fisher Chrm.; W.L. Campbell, Pres.; R.C. Campbell, V.P. & Treas.; W.D. Gulliford, G.H. Sweeny, V.P.'s. A.D. Merritt, Sec. Capital $2,000,000 Par $100	1960	16,697,204	7,727,079	6,577,055	616,951	...	8,970,125	3,859,351	4,715,331	4,412,281	2,258,027	1,813,707	...	47.9	47.0	94.9
	1959	16,839,457	8,595,130	7,433,035	648,677	...	8,244,327	5,128,629	5,033,365	5,565,327	2,129,394	2,577,333	N -45	42.3	50.3	92.6
	1958	16,873,507	8,651,839	7,337,771	700,607	...	8,221,668	5,270,256	5,102,953	5,771,615	2,282,904	2,545,578	N 1,980	44.7	48.3	93.0
	1957	15,479,393	7,997,365	7,170,468	519,054	...	7,482,028	5,738,737	5,297,799	6,246,268	2,608,828	2,962,652	N 3,671	49.2	51.6	100.8
	1956	14,856,809	7,643,869	6,729,529	472,168	...	7,212,940	5,431,993	4,852,078	5,855,210	2,126,516	2,724,826	N 4,825	43.8	50.2	94.0
					Spectator's F.F.A. (AA-, A+, A+)		5 Yrs.	25,428,906	25,081,526	27,850,701	11,405,669	12,634,096	18,431	45.6	49.6	95.2

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $2,063 dividends paid to policy holders. B Includes $500,000 contribution by parent company. C Includes $5,452 dividends to policyholders. N Dividends to policyholders.
Includes dividends to policyholders of $122,871 in 1957, $148,998 in 1958; $145,599 in 1959 and $221,500 in 1960. S Includes $100,000 stock dividend. U Unavailable. W Since 1956 an intercompany reinsurance agreement has been in effect, whereby Firemen's Fund Ins. retains 71%, Home Fire and Marine 13%; and National Surety 16%.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
FLORIDA HOME INS. CO. 1949 1335 Biscayne Blvd., Miami 32, Florida B.C. Young, Pres.; W.K. DeVeer, Exec. V.P.; J.M. Frazer, Sec. & Treas. Capital $1,027,050 Par $10.	1960	2,533,902	494,281	181,545	91,714	...	2,039,621	392,848	385,619	E 1,033,677	293,852	226,378	...	76.2	57.6	133.8
	1959	2,083,903	358,700	174,316	46,125	...	1,725,203	311,034	265,987	E 819,089	76,086	234,539	S 40,950	28.6	75.4	104.0
	1958	1,553,663	211,282	129,269	26,842	...	1,342,381	210,421	185,828	E 487,993	39,690	165,320	S 30,500	21.4	78.6	100.0
	1957	1,165,495	125,860	104,676	12,103	...	1,039,635	166,987	163,234	E 202,739	44,243	129,507	S 25,000	27.1	77.6	104.7
	1956	1,164,400	123,734	100,923	...	...	1,040,665	155,766	156,601	E 407,909	16,473	123,164	S 100,000	10.5	79.1	89.6
	Spectator's F.F.A. (BBB-,A+,A+) 5 Yrs.							1,237,056	1,157,209	3,951,407	470,344	878,908	196,450	40.6	71.0	111.6
FOREMOST INS. CO. 1952 Grand Rapids 3, Mich. R. E. Riebel, President Wm. F. Winkler, V.P. & Secy.; Carl L. Geis, V.P. & Treas. Capital $300,000 Par $5.00	1960	6,838,193	5,859,915	3,870,434	324,246	...	978,278	1,984,781	1,784,993	2,604,563	805,485	754,561	...	45.1	38.0	83.1
	1959	5,663,608	4,816,687	3,670,644	118,579	...	846,921	2,377,764	1,352,924	2,608,344	638,044	618,718	...	47.2	26.0	73.2
	1958	4,332,386	3,645,256	2,645,805	82,271	...	687,130	1,599,355	977,037	1,708,295	457,339	343,307	...	46.8	21.5	68.3
	1957	3,494,678	2,978,138	2,023,487	56,223	...	516,540	1,158,863	808,224	1,425,969	345,216	389,595	...	42.7	33.6	76.3
	1956	2,879,964	2,371,541	1,672,848	70,721	...	508,423	793,134	737,314	1,283,193	389,653	251,596	...	52.8	31.7	84.5
	Spectator's F.F.A. (A, A+, A+) 5 Yrs.							3,913,897	5,000,492	9,630,364	2,635,737	2,357,777	...	46.6	39.9	86.5
FOUNDERS INSURANCE 1946 (Security of Conn. Group) 727 W. 7th St., Los Angeles, Calif. J.Fred Wood, Pres.; A.T. Sies, V.P.; W.R. Heckles, Sec. & Ass't. Treas.; P. Warren Smith, Chrm. & Treas. Capital $1,030,000 Par $10	1960	5,717,601	3,754,906	1,929,970	1,489,262	...	1,962,695	3,490,970	1,740,898	A 4,240,285	653,498	1,440,343	...	37.5	41.3	78.8
	1959	6,084,438	4,173,005	179,898	2,963,166	...	1,911,433	4,181,565	7,151,001	4,588,831	5,561,520	1,928,988	...	77.8	39.0	116.8
	1958	8,556,358	6,645,569	3,149,334	2,742,142	...	1,910,799	7,484,839	7,786,609	7,754,510	5,468,524	2,767,244	...	70.2	37.0	107.2
	1957	9,105,626	7,360,620	3,451,105	3,035,857	...	1,745,005	9,025,373	9,573,701	9,350,631	7,388,317	3,286,741	...	77.2	36.4	113.6
	1956	10,116,428	7,430,519	3,999,432	2,583,071	...	2,685,909	9,159,884	8,719,956	9,774,570	5,978,266	3,293,627	...	68.6	36.0	104.6
	Spectator's F.F.A. (A, A+, A+) 5 Yrs.							33,342,631	34,972,165	35,708,827	25,050,125	12,416,943	...	71.6	37.3	108.8
FREEPORT INSURANCE CO. 1928 (Springfield-Monarch Grp.) 511 W.Stephenson St., Freeport, Illinois C.M. Fish, Pres.& Treas.; C.D. Ramm, Secy.; C. W. Chapman, V.P. Capital $700,000 Par Value $5.	1960	12,532,999	8,386,595	3,988,128	3,957,372	...	4,146,404	8,265,139	8,621,720	D 8,771,320	5,450,097	3,315,051	120,343	63.2	40.1	103.3
	1959	12,347,271	8,118,283	4,344,708	3,626,453	1,200,000	4,228,988	8,980,811	8,054,617	9,510,852	4,654,076	3,268,787	116,619	57.9	36.4	94.3
	1958	10,703,828	6,838,285	3,418,515	3,324,626	1,100,000	3,865,543	7,540,189	7,199,282	7,913,713	4,936,222	2,642,148	116,778	68.6	35.0	103.6
	1957	9,696,373	5,933,728	3,077,608	2,776,230	1,000,000	3,762,644	6,683,743	6,451,264	6,934,558	4,363,789	2,302,997	155,534	67.6	34.5	102.1
	1956	9,374,337	5,414,238	2,845,130	2,322,357	1,200,000	3,960,009	6,103,616	5,904,131	6,331,114	3,530,074	2,171,436	155,988	59.8	35.6	95.4
	Spectator's F.F.A. (A+, A+, A+) 5 Yrs.							37,573,498	36,231,814	39,461,557	22,934,258	13,700,419	665,262	63.3	36.3	99.6
FRENCH UNION INSURANCE & REINSURANCE CO. 1934 (Fenter, Fothergill & Hartung Grp.) 90 John St., New York 38, N. Y. John A. Heinze, U. S. Mgr. Deposit Capital $500,000	1960	4,421,810	2,238,806	1,578,278	614,538	100,000	2,183,004	1,858,203	1,840,883	1,995,439	1,159,490	809,620	F 17,683	62.9	43.5	106.4
	1959	4,375,486	2,162,940	1,560,957	543,938	100,000	2,212,545	1,625,561	1,633,550	1,849,616	1,014,703	721,065	F 103,727	62.1	44.4	106.5
	1958	4,217,381	2,041,227	1,568,947	419,134	90,000	2,176,153	1,555,472	1,433,391	1,731,518	831,419	704,107	F 10,416	58.0	45.3	103.3
	1957	3,858,457	1,870,549	1,446,866	385,652	...	1,986,107	1,306,253	1,341,126	1,418,886	789,026	586,865	P 6,731	58.8	44.9	103.7
	1956	3,898,887	1,831,296	1,481,738	319,481	...	2,067,598	1,314,533	1,262,178	1,425,187	751,204	592,940	F 180,955	59.5	45.1	104.6
	Spectator's F.F.A. (A-, A+, A+) 5 Yrs.							7,660,622	7,511,128	8,420,646	4,545,842	3,414,597	F 306,050	60.5	44.6	105.1
FRONTIER INSURANCE 1923 1100 Bannock Street Denver 4, Colorado L.B. Dukes, Pres.; G.E. Mayo, Exec.V.P.; R.B. Dukes, Secy.; J.F. Dukes, Treas. Capital $400,000 Par $100	1960	1,204,392	566,925	498,813	57,212	...	637,467	509,874	542,014	551,319	360,047	196,465	...	66.4	38.5	104.9
	1959	1,227,055	608,557	530,953	65,013	...	618,498	556,513	496,630	597,542	336,552	172,094	...	67.8	30.9	98.7
	1958	1,135,822	538,329	471,070	53,228	20,000	597,493	410,263	478,094	450,822	328,876	154,237	...	68.8	37.6	106.4
	1957	1,193,977	621,429	538,901	71,023	20,000	572,548	450,586	579,188	488,375	412,767	176,955	...	71.3	39.3	110.6
	1956	1,417,003	863,453	667,503	78,153	20,000	553,550	571,134	995,387	608,134	533,668	275,338	...	53.6	48.2	101.8
	Spectator's F.F.A. (BB+,A+,A+) 5 Yrs.							2,498,370	3,001,313	2,696,192	1,971,910	975,089	...	63.8	39.0	102.8
FULTON INS. CO. 1929 (Hanover Group) 111 John St., New York 38, N. Y., James L. Dorris, Pres.; P.H. Barr, R.W. Mahood, W.E. Stanbury, J.H. Vey, V.P.'s.; H.H. Metzger, Secy. Capital $1,000,000 Par $50	1960	2,189,180	...	...	...	...	2,189,180		...	779,648	...	...	...	...	...	...
	1959	4,857,746	...	...	...	...	4,857,746		...	352,848	...	...	...	...	...	...
	1958	4,806,265	...	...	...	...	4,806,265	Reinsured	...	191,661	...	...	...	...	...	...
	1957	4,336,423	19,000	...	...	...	4,317,423	100% in	...	231,423	...	...	...	...	...	...
	1956	4,567,387	13,000	...	...	...	4,554,387	Hanover	...	130,313	...	...	...	...	...	...
GATEWAY INSURANCE 1955 5530 Penn Avenue, Pittsburgh 6, Pa. A.M. Pivirotto, Pres.; W.A. Pivirotto, V.P. C.O. Gilson, Sec.; R.W. Ellison, Treas. Capital $100,000 Par $100	1960	828,131	625,090	519,649	66,740	...	203,041	439,466	548,172	458,562	339,745	149,775	...	62.0	34.1	96.1
	1959	867,480	706,767	628,355	76,369	...	160,713	942,407	332,350	975,521	222,986	164,217	...	67.1	17.4	84.5
	1958	205,679	21,204	18,298	2,906	...	184,475	-5,687	37,746	5,681	20,493	31,703	...	54.3	...	...
	1957	420,515	231,212	61,730	7,177	...	189,303	78,828	35,028	245,226	28,309	95,117	...	80.8	120.7	201.5
	1956	351,311	116,733	17,931	10,090	...	234,578	5,671	54,279	75,356	41,367	-57,093	...	76.2	...	...
	Spectator's F.F.A. (BB-, C-, A+) 5 Yrs.							1,460,685	1,007,575	1,700,346	652,900	383,719	...	64.8	26.3	91.1
GENERAL ACCIDENT, FIRE AND LIFE ASSURANCE CORP. (LTD.) (Gen. Acc. Gr.) Perth, Scotland. U.S. Branch-4th & Walnut Sts., Phila. 5, Pa. E.T. Moynahan, Gen.Atty.; Wm. Bernhard, Deputy Gen. Atty.; J.S. Kaufman, Gen. Mgr. Deposit Capital in the U.S. $1,050,000.	1960	187,616,328	107,642,340	42,228,054	56,417,304	48,923,988	79,973,988	76,465,836	74,399,802	85,306,314	48,843,100	24,762,338	F 2,800,000	65.6	32.4	98.0
	1959	172,574,978	96,084,737	40,162,020	51,036,097	45,440,240	76,490,240	71,703,755	68,071,843	76,829,511	45,235,553	24,815,566	F 2,100,200	66.5	34.6	101.1
	1958	162,038,658	90,104,832	36,530,109	48,686,322	45,883,826	71,933,826	68,662,229	66,812,382	73,497,704	44,570,947	24,217,098	F 2,000,000	66.7	35.3	102.0
	1957	143,595,317	86,987,801	34,680,262	46,450,055	30,557,516	56,607,516	66,777,036	65,082,231	71,536,152	42,034,444	23,792,315	F 1,991,787	64.6	35.6	100.2
	1956	140,304,307	83,169,252	32,985,457	44,766,536	31,085,055	57,135,055	63,398,327	63,237,849	67,983,138	39,832,065	23,550,038	F 2,008,213	63.0	37.1	100.1
	Spectator's F.F.A. (AAAA,A+,A+) 5 Yrs.							347,007,183	337,604,107	375,152,819	220,516,109	121,137,355	F10,900,200	65.3	34.9	100.2
GENERAL CASUALTY CO. OF WISCONSIN 1925 (Reliance Ins. Gr.) 117 E. Wilson St., Madison 3, Wisc. P.N. Snodgrass, Pres.; S.B. Jones, V.P.; J.N. Williams, Sec.; F.C. Welsch, Treas. Capital $1,000,000 Par Value, $100.	1960	20,757,829	12,211,694	5,069,907	6,493,733	467,184	8,546,135	11,886,907	11,621,455	12,717,406	6,735,832	4,160,001	325,000	58.0	35.0	93.0
	1959	18,796,732	11,267,316	4,804,455	6,129,026	1,184,814	7,529,416	11,150,978	10,900,034	11,705,183	6,494,489	3,914,657	325,000	59.6	35.1	94.7
	1958	17,654,001	10,771,445	4,553,511	5,993,874	903,112	6,882,556	10,440,658	10,156,403	10,962,785	6,120,529	3,660,450	...	60.2	35.1	95.3
	1957	15,983,672	10,265,776	4,269,256	5,695,489	...	5,717,896	9,583,999	9,243,960	10,039,673	5,860,503	3,353,773	...	63.4	35.0	98.4
	1956	15,321,064	9,647,197	3,929,217	5,202,869	...	5,673,867	8,784,295	8,800,903	9,328,348	5,219,999	3,056,499	...	59.3	34.8	94.1
	Spectator's F.F.A. (AA+, A+, A+) 5 Yrs.							51,846,837	50,722,755	54,753,395	30,431,352	18,145,380	650,000	60.0	35.0	95.0
GENERAL FIRE & CASUALTY CO. 1938 1790 Broadway, New York 19, N. Y. E.C. Lechner, Pres.; C.A. Cole, V.P.; J.S. Catalano, Secy.; Capital $1,200,000. Par Value $10.	1960	24,985,333	18,998,658	4,564,892	14,004,395	...	5,986,675	9,231,638	8,303,159	9,875,193	5,259,474	3,303,849	P 15,934	63.3	35.8	99.1
	1959	25,632,102	20,177,919	3,636,413	15,965,021	...	5,454,184	11,786,254	11,679,189	12,388,141	8,769,879	2,867,102	P 148,699	75.1	24.3	99.4
	1958	24,854,044	19,695,057	3,529,347	15,684,315	...	5,158,987	12,362,468	11,995,423	12,992,028	9,387,717	2,654,524	P 258,908	78.3	21.5	99.8
	1957	23,152,527	18,286,306	3,162,302	14,681,362	...	4,866,221	12,058,282	11,864,510	12,506,804	9,600,422	2,352,075	P 523,296	80.9	19.5	100.4
	1956	21,223,435	16,322,499	2,968,530	12,766,647	...	4,900,936	11,398,432	11,104,817	11,804,351	8,371,660	2,086,387	P 558,834	75.4	18.3	93.7
	Spectator's F.F.A. (AA+, A+, A+) 5 Yrs.							56,837,074	54,947,098	59,566,517	41,389,152	13,263,937	1,565,671	75.3	23.3	98.6

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $500,745 Contribution by parent company. D Includes $39,113 surplus paid in. E Includes $100,000 capital paid in in 1956; $25,000 in 1957; $85,000 in 1958; $78,500 in 1959 and $167,000 in 1960. Also includes $125,000 surplus paid in in 1956; $102,000 in 1958; $195,500 in 1959 and $200,520 in 1960. F Net remittance from Home Office. P Dividends to policyholders. S Stock Dividend. f Net remittance to Home Office.

STOCK COMPANIES		FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital		Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
GENERAL GUARANTY INS. CO. 850 West Morse Blvd., Winter Park, Fla. R.E. Paine, Pres.; N.W. Smith, Exec, V.P. & Treas.; A. L. Adcock, Sec. Capital $1,151,667 Par $1	1952	1960	4,336,812	926,476	522,301	387,593	...	3,410,336	1,097,952	1,077,602	A 3,439,755	695,222	528,034	...	64.5	48.1	112.6
		1959	2,275,028	999,958	501,951	485,221	...	1,275,070	1,086,955	1,200,348	1,806,232	941,653	490,520	...	78.4	45.1	123.5
		1958	1,846,637	1,082,399	615,344	467,054	...	764,238	1,244,534	1,281,312	1,506,570	1,028,222	530,088	...	80.2	42.6	122.8
		1957	1,934,891	1,090,314	652,123	352,447	...	844,577	1,195,156	1,138,416	1,586,944	845,095	497,111	...	74.2	41.6	115.8
		1956	1,617,165	864,593	595,383	102,496	...	752,572	1,086,458	939,178	1,569,771	102,496	495,722	...	10.9	45.6	56.5
							Spectator's F.F.A. (A-, A+, A+) 5 Yrs.		5,711,855	5,636,856	9,909,272	3,612,688	2,541,475	...	64.1	44.5	108.6
GENERAL INSURANCE OF AMER. (General Amer. Grp) 4347 Brooklyn Ave. Seattle 5, Wash. W.L. Campbell, Pres.; W.D. Galliford, G.H. Sweeny, V.P.'s, R.C. Campbell, V.P. & Treas. A.D. Merritt, Sec. Capital $2,000,000 Par Value $100	1923	1960	230,144,465	133,842,128	79,089,893	41,105,505	...	96,302,337	110,153,223	108,974,052	117,158,967	54,303,886	45,530,102	B 6,779,283	49.8	41.3	91.1
		1959	218,833,584	129,826,007	77,910,723	38,550,106	...	89,007,577	106,535,989	103,063,733	111,494,519	49,224,129	44,035,354	B 6,125,999	47.8	41.3	89.1
		1958	206,169,102	122,549,764	74,438,456	35,698,224	...	83,619,338	100,925,070	95,315,857	106,794,356	48,229,845	41,398,967	B 5,075,784	50.6	41.0	91.6
		1957	175,858,147	113,151,756	68,829,253	35,016,007	...	62,706,391	91,879,982	90,409,249	99,462,529	49,285,142	38,787,940	N 3,844,289	54.5	42.2	96.7
		1956	172,460,320	108,047,990	67,358,520	32,366,703	...	64,412,330	88,690,555	84,596,813	93,716,355	48,619,061	36,907,790	N 3,384,557	57.5	41.6	99.1
							Spectator's F.F.A. (AAAA, A+, A+) 5 Yrs.		498,184,819	482,359,704	528,626,726	249,662,063	206,668,153	25,209,912	51.8	41.5	93.3
GENERAL INSURANCE CORP. (Houston Fire & Cas. Gr.) 2209 S. Main St. Ft. Worth, Texas J.M. Ferguson, Jr, Pres.; K.F. Vasen, V.P.; J.E. Chenault, Sec. & Treas. Capital $1,000,000 Par $10	1943	1960	6,620,575	3,239,360	1,844,502	1,224,085	1,381,215	3,381,215	2,576,217	2,479,011	2,753,641	1,657,408	828,344	200,000	66.9	32.2	99.1
		1959	6,586,426	3,091,320	1,747,295	1,139,915	1,495,107	3,495,107	2,395,243	3,064,126	2,691,365	1,799,026	920,308	...	58.7	38.4	97.1
		1958	6,509,629	3,946,701	2,416,178	1,314,065	562,928	2,562,928	3,083,884	3,140,884	3,290,486	1,914,366	1,153,866	50,000	60.9	37.4	98.3
		1957	6,003,824	3,999,900	2,473,178	1,378,493	3,924	2,003,924	3,084,718	3,093,281	3,370,431	2,104,892	1,071,593	25,000	68.0	34.7	102.7
		1956	6,179,802	4,039,980	2,481,741	1,414,297	139,823	2,139,823	3,037,294	2,861,604	3,308,434	2,236,687	1,188,135	100,000	78.2	39.1	117.3
							Spectator's F.F.A. (A, A+, A+) 5 Yrs.		14,177,336	14,638,906	15,414,357	9,712,379	5,162,246	375,000	66.3	36.4	102.7
GENERAL REINSURANCE CORPORATION 400 Park Ave., New York 22, N.Y. James A. Cathcart, Jr., Chrm. of Bd.; Robert L. Braddock, Pres.; Howard G. Crane, V.P. & Treas.; H. Kottgen, V.P. & Sec. Capital $7,260,000 Par Value $10	1921	1960	173,961,017	116,788,717	45,708,431	53,187,622	...	57,172,300	65,111,854	60,141,254	71,300,627	34,251,441	26,391,687	1,452,000	57.0	40.5	97.5
		1959	159,910,331	105,858,808	40,737,831	47,832,085	...	54,051,523	59,810,043	52,646,343	65,032,191	27,456,499	24,857,084	1,452,000	52.2	41.6	93.8
		1958	143,240,160	92,029,492	33,574,131	43,937,795	...	51,210,669	49,184,920	45,931,805	53,200,732	24,300,188	20,431,727	H 2,046,000	52.9	41.5	94.4
		1957	126,699,982	85,924,381	30,321,016	42,988,444	...	40,775,601	45,576,841	44,928,145	50,118,822	25,443,187	18,642,674	1,320,000	56.6	40.9	97.5
		1956	124,753,526	83,130,189	29,672,320	41,665,708	...	41,623,337	43,962,064	41,863,488	47,494,011	22,999,468	17,733,614	1,221,000	54.9	40.3	95.2
							Spectator's F.F.A. (AAAA, A+, A+) 5 Yrs.		263,645,722	245,511,035	287,146,383	134,454,783	108,056,786	7,491,000	54.8	41.0	95.8
GENERAL SECURITY ASSURANCE 10 Cedar St., New York 5, N.Y. Peter M. Robertson, Pres.; George Calmejame V.P.; Thomas N. Donaldson, V.P.; William H. Scholz, V.P.; Charles G. Feinert, Sec.; LeRoy Brune, Ass't Sec.; F. Eugene Duffee, Ass't Sec. Capital $1,000,000 Par $100	1941	1960	13,295,741	10,025,097	5,444,706	3,756,363	...	3,270,644	6,870,638	7,717,058	D 9,022,237	6,023,265	3,133,718	...	78.1	45.6	123.7
		1959	17,156,872	13,252,433	6,291,127	3,885,683	...	3,904,440	8,485,839	8,035,864	9,148,194	5,161,846	3,847,369	...	64.2	45.3	109.5
		1958	17,708,946	13,537,503	5,841,152	4,062,080	...	4,171,443	8,006,006	9,118,038	D10,206,027	7,642,065	3,512,945	...	83.8	43.9	127.7
		1957	17,650,548	13,999,924	6,953,184	3,437,923	...	3,650,624	10,046,366	11,513,196	11,297,348	7,620,874	4,415,417	...	66.2	44.0	110.2
		1956	18,432,885	13,898,425	8,420,014	2,455,049	1,034,459	4,534,459	9,791,140	9,764,108	10,484,149	6,107,225	4,456,665	100,000	62.5	45.5	108.0
							Spectator's F.F.A. (A+, A+, A+) 5 Yrs.		43,199,989	46,148,264	50,157,955	32,555,275	19,366,114	100,000	70.5	44.8	115.3
GENERAL OF TRIESTE & VENICE Home Italy Ent. U.S. 1952 Est. 1831 44 Wall St., New York 5, N.Y. Ottocaro Weiss, U. S. Manager Robert K. Stillman, Underwriting Mgr. Deposit Capital $500,000		1960	6,899,667	3,842,479	2,641,036	1,073,964	...	3,057,188	4,026,604	3,761,972	4,287,778	2,316,649	1,801,962	F 40,144	61.6	44.8	106.4
		1959	6,493,578	3,342,983	2,376,404	894,321	...	3,150,595	3,601,679	3,601,673	3,921,585	2,181,452	1,667,006	F 36,600	60.6	46.3	106.9
		1958	6,318,522	3,237,860	2,376,398	742,501	...	3,080,662	3,006,915	3,195,741	3,868,300	1,983,758	1,357,203	F 568,275	62.1	45.1	107.2
		1957	5,232,717	3,246,400	2,565,224	634,894	...	1,986,317	3,794,790	3,012,997	4,658,603	1,804,902	1,710,936	F 724,213	59.9	45.1	105.0
		1956	3,878,696	2,178,846	1,783,432	364,201	...	1,699,850	2,392,741	2,085,048	2,514,389	1,315,465	1,109,121	F 1,000	63.1	46.4	109.5
							Spectator's F.F.A. (A, A+, A+) 5 Yrs.		16,822,729	15,657,431	19,250,655	9,602,226	7,646,228	F 1,216,744	61.3	45.5	106.8
GEORGIA CAS. & SURETY CO. 90 Fairlie St., N.W., Atlanta 3, Georgia D.D. Dominey, Jr.; Pres.; E.M. Saunders, Exec. V.P.; E.R. Pruitt, Sec.; H.Y. Hutcheson, Jr., Treas.; Capital $556,117 Par Com. A $5, B $1	1947	1960	3,261,272	2,150,936	1,009,347	987,262	...	1,110,336	2,596,470	2,803,063	2,693,245	1,632,829	1,000,426	...	58.3	38.5	96.8
		1959	3,253,508	2,444,492	1,215,940	1,031,948	...	809,016	3,066,810	2,750,406	3,128,267	1,896,630	1,207,870	...	69.0	39.4	108.4
		1958	3,103,928	2,068,185	899,536	802,217	...	1,035,742	2,068,185	2,163,402	2,349,027	1,665,795	810,422	...	77.0	39.2	116.2
		1957	3,330,760	2,293,735	994,726	781,975	...	1,037,025	2,115,006	2,008,525	2,869,669	1,657,738	728,180	...	82.5	34.4	116.9
		1956	2,648,116	1,748,390	888,245	658,443	...	899,725	1,900,694	1,808,863	1,984,647	1,255,916	758,977	...	69.4	39.9	109.3
							Spectator's F.F.A. (BBB+, B+, A+) 5 Yrs.		11,747,192	11,534,259	13,024,855	8,108,908	4,505,875	...	70.3	38.4	108.7
GERMANTOWN FIRE INSURANCE Germantown Market Square, Phila, 44, Pa. A.O. Rosenlund, Pres.; E.M. Cashmore, V.P.; W. R. Humphreys, Secretary R. S. Allsopp, Treas. Capital $1,301,520 Par $40	1843	1960	8,848,252	1,767,698	1,414,586	97,477	...	7,080,554	1,083,089	1,064,617	1,362,085	319,845	683,743	97,614	30.0	63.1	93.1
		1959	8,742,655	1,682,924	1,396,113	87,950	...	7,059,732	1,008,168	1,008,664	1,279,072	321,931	654,008	97,614	31.9	64.9	96.8
		1958	9,022,019	1,738,853	1,396,610	53,133	...	7,283,166	907,202	978,822	1,305,023	239,147	641,224	98,681	24.4	70.7	95.1
		1957	7,701,960	1,836,633	1,468,231	38,475	...	5,865,327	885,053	1,003,476	1,161,818	223,610	656,605	89,710	22.3	74.2	96.5
		1956	8,084,315	1,984,191	1,586,654	36,207	...	6,103,124	887,074	1,016,577	1,166,079	223,092	654,606	89,710	21.9	73.8	95.7
							Spectator's F.F.A. (A, A+, A+) 5 Yrs.		4,770,586	5,072,156	6,274,077	1,327,625	3,290,186	473,329	26.2	70.0	96.2
GIBRALTAR FIRE & CAS. INS. 710 Carolina Life Bldg., Columbia, S.C. A.J. Wohlreich, Pres.; B.J. Daenzer, Exec., V.P.; S.S. Saiber, Sec. Capital $100,000 Par $50	1956	1960	243,718	102,156	9,682	26,511	...	141,562	12,355	13,056	80,972	8,554	223	...	65.5	1.8	67.3
		1959	248,842	118,533	10,384	42,140	...	130,309	6,422	22,160	59,616	66,953	-4,540	...	...	...	...
		1958	326,468	171,899	26,120	53,207	...	154,569	96,148	86,779	C 161,084	53,643	41,677	...	61.8	43.3	105.1
		1957	231,272	80,601	16,683	4,365	...	105,671	33,736	26,298	88,860	20,672	9,830	...	78.6	29.1	107.7
		1956	175,983	38,469	9,246	3,512	...	137,514	15,410	6,164	197,089	4,649	15,852	...	75.4	102.9	178.3
							Spectator's F.F.A. (B-, A+, A+) 5 Yrs.		164,071	154,457	587,621	154,471	63,042	...	100.0	38.4	138.4
GLACIER GENERAL ASSUR. 1130 W. Broadway, Missoula, Mont. J.F. Heyden, Pres.; R.T. Plunkett & J.G. Edmiston, V.P.'s; R.L. Stewart, Sec. Capital $200,000 Par $100	1959	1960	396,409	183,500	5,235	120,894	...	212,909	221,038	215,803	243,935	170,374	35,482	...	78.9	16.1	95.0
GLENS FALLS INS. CO. Glens Falls, N.Y.; G.D. Mead, Pres.; F.A. Roberts, Exec. V.P.; R.P. Crawford, V.P. & Sec. Capital $6,500,000 Par $5	1849	1960	182,672,809	121,960,201	59,974,239	53,092,125	...	60,712,608	88,937,763	89,060,340	94,040,438	57,100,186	34,151,777	1,300,000	64.1	38.4	102.5
		1959	176,433,751	116,297,576	60,096,821	47,697,276	...	60,136,175	87,867,529	86,034,685	92,679,067	53,052,171	34,148,597	1,300,000	61.7	38.9	100.6
		1958	165,020,123	108,546,535	58,263,977	43,312,676	26,708,395	56,473,589	81,926,690	81,107,392	86,241,049	49,451,574	32,834,189	1,300,000	61.0	40.1	101.1
		1957	150,624,650	105,674,714	57,444,679	41,371,875	15,881,583	44,949,936	80,655,162	78,834,943	85,791,620	49,741,756	32,867,812	1,300,000	63.1	40.8	103.9
		1956	151,584,431	100,356,230	55,624,460	38,124,672	19,659,116	51,228,201	76,423,924	74,025,153	80,949,340	46,053,696	31,283,021	1,300,000	62.2	40.9	103.1
							Spectator's F.F.A. (AAAA, A+, A+) 5 Yrs.		415,811,068	409,062,519	439,701,514	255,399,383	165,285,396	6,500,000	62.4	39.8	102.2

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $151,667 capital paid in and $2,103,334 surplus paid in. B Includes $2,849,997 dividends paid to policyholders in 1955; $4,195,784 in 1958; $4,855,999 in 1959 and $4,999,283 in 1960. C Includes $15,190 capital paid in and $6,510 surplus paid in. D Includes $500,000 surplus paid in in 1958 and $696,189 in 1960. F Net remittance from home office. H Includes $660,000 stock dividend. N Dividends paid to policyholders. P Net remittance to home office.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
GLOBE INDEMNITY COMPANY 1911 (Royal Globe Companies) 150 William St., New York, N.Y. Clarke Smith, Pres., U.S. Mgr. & Gen. Atty.; H.C. Johnson, Exec. V.P. & Gen. Counsel; A.C. Seymour, Exec. V.P.; F.D. Nilsson, Compt. Capital $2,500,000 Par Value $100	1960	131,219,049	79,372,088	36,166,459	37,875,880	4,470,355	51,846,961	56,696,928	56,344,218	60,351,817	34,886,302	20,855,961	N 1,363,123	61.9	36.8	98.7
	1959	128,288,613	76,790,404	35,813,749	35,674,180	10,726,425	51,498,210	54,325,483	53,796,666	57,998,954	32,660,159	20,015,062	N 1,316,670	60.7	36.8	97.5
	1958	123,439,511	74,290,690	35,284,932	34,289,892	7,086,861	49,148,820	51,415,631	53,452,469	54,902,343	34,413,926	19,841,187	N 1,561,713	64.4	38.6	103.0
	1957	114,642,966	73,039,485	37,321,771	32,111,414	2,604,059	41,603,480	53,823,095	51,565,810	57,718,088	33,687,166	20,779,365	N 1,323,154	65.3	38.6	103.9
	1956	114,781,797	68,424,149	35,064,485	29,168,990	6,512,044	46,357,647	49,438,968	48,273,564	52,572,735	29,236,782	19,130,405	1,115,255	60.6	38.7	99.3
	Spectator's F.F.A. (AAAA, A+, A+) 5 Yrs.							265,700,105	263,432,727	283,543,937	164,884,325	100,621,980	6,679,915	62.6	37.9	100.5
GLOBE & REPUBLIC 1862 (Corroon & Reynolds Grp.) Exec. Office 92 William St., New York 38, N.Y. 1000 Packard Bldg., 15th & Chestnut Sts., Phila. Pa.; J.R. Barry, Pres.; R.R. Wilde, Exec. V.P.; R.A. Corroon Jr.; J.A. Campbell, V.P. Capital $1,000,000 Par $5	1960	15,919,657	7,733,601	6,407,625	1,029,657	...	C 8,186,056	6,377,813	6,409,455	6,998,715	3,802,550	2,975,337	200,000	59.3	46.7	106.0
	1959	16,119,128	7,833,213	6,439,267	841,242	...	C 8,285,915	6,345,618	6,420,081	6,842,976	3,428,413	2,922,256	200,000	53.4	45.1	98.5
	1958	15,703,536	7,793,440	6,513,730	857,368	...	C 7,910,096	6,050,548	6,217,027	6,520,138	3,425,041	2,778,564	200,000	55.1	45.9	101.0
	1957	13,796,491	8,002,362	6,680,210	859,178	...	C 5,794,129	6,021,775	5,963,628	6,467,809	3,470,953	2,819,441	200,000	58.2	46.8	105.0
	1956	14,386,133	7,869,243	6,622,063	809,785	...	C 6,516,891	5,870,131	5,867,871	6,318,077	3,495,245	2,735,122	200,000	59.6	46.6	106.2
	Spectator's F.F.A. (AA-, A+, A+) 5 Yrs.							30,665,885	30,878,062	33,147,715	17,622,202	14,230,720	1,000,000	57.1	46.4	103.5
GLOBE SECURITY INS. 1959 (Security Mut. Cas. Grp.) 309 W. Jackson Blvd., Chicago Ill. W.J. Zeiter, Pres.; C.M. Elsner & W.A. Radmwill, V.P.'s.; A.J. Wiemold, Sec.; A.L. Bruckner, Treas. Capital $1,000,000 Par $10	1960	3,161,480	1,278,731	592,114	275,892	...	1,882,749	1,040,788	458,747	1,430,933	419,950	69,493	...	91.5	6.7	98.2
	1959	2,044,085	21,748	10,073	812	...	2,022,337	14,876	4,803	B 2,045,636	1,138	13,358	...	23.7	89.8	113.5
GOVERNMENT EMPLOYEES INS. CO. 1937 Vermont Ave and K Street, N.W. Wash, D.C. L.A. Davidson, Pres.; D.L. Kreeger, Sr. V.P. & Gen. Counsel, Warren Nigh, V.P. & Sec.; R.F. Rodgers, Treas. Capital $8,167,572 Par Value $4	1960	94,646,036	66,066,749	35,211,063	23,947,206	...	28,579,287	65,021,868	60,798,404	68,841,124	43,500,174	10,040,249	A 5,260,186	71.5	15.4	86.9
	1959	81,614,507	59,325,538	30,987,598	21,922,376	...	22,288,969	56,959,344	51,343,335	60,448,637	35,552,867	7,797,585	A 2,200,726	69.2	13.7	82.9
	1958	69,062,669	49,429,202	25,371,589	18,599,716	...	19,633,468	46,626,571	40,530,120	49,568,225	26,882,238	6,546,694	A 4,443,946	66.3	14.0	80.3
	1957	54,165,060	40,019,366	19,275,138	17,588,172	...	14,145,694	36,246,341	31,799,631	38,271,251	24,320,064	5,630,909	A 1,530,207	76.5	15.5	92.0
	1956	45,492,464	31,904,149	14,828,428	13,793,736	...	13,588,315	28,372,906	26,496,847	29,920,058	18,452,877	4,637,506	A 1,439,608	69.6	16.3	85.9
	Spectator's F.F.A. (AAA+, A+, A+) 5 Yrs.							233,227,630	210,968,337	247,040,295	148,708,220	34,652,943	14,874,673	70.5	14.9	85.4
GRANGE LEAGUE FEDERATION INS. CO. 1954 212 S. Aurora St., Ithaca, N.Y. E.H. Fallon, Pres.; A.W. Worthen, Exec. V.P. & Sec.; W.J. Fields, V.P. & Treas. Capital $600,000 Par $10	1960	3,310,067	1,488,318	832,194	295,808	...	1,821,749	1,573,027	1,371,190	1,693,571	796,789	176,059	R 180,070	58.1	11.2	69.3
	1959	2,672,889	965,202	630,357	45,807	...	1,707,687	916,313	798,970	1,039,250	279,512	147,838	R 178,823	35.0	16.1	51.1
	1958	2,263,170	716,872	477,044	35,927	...	1,546,298	749,243	540,446	816,339	151,282	101,004	R 144,408	28.0	13.5	41.5
	1957	1,849,327	550,987	268,246	37,721	...	1,298,340	660,488	509,704	716,726	65,619	85,917	R 132,408	12.9	13.0	25.9
	1956	1,452,972	256,835	117,462	13,137	...	1,096,138	396,456	362,712	433,268	53,538	83,123	48,000	14.8	21.0	35.8
							5 Yrs.	4,295,527	3,583,022	4,699,154	1,346,740	593,941	683,709	37.6	13.8	51.4
GRANITE STATE INS. 1885 (New Hampshire Group) 1750 Elm Sts., Manchester, N.H. L.S. Harvey, Pres.; A.V. McKowen, E.P. Turner, Jr.; L.C. Hall, C.B. Bristol, G.D. Estes V.P.'s; H.B. Gilmore, Jr. Sec. & Treas. Capital $1,250,000 Par $100	1960	5,434,734	6,000	...	...	...	5,428,734	...	...	1,745,663	...	...	2,000,000	...	...	...
	1959	7,209,906	...	...	...	...	7,209,906	...	...	567,676	...	...	65,000	...	...	...
	1958	6,964,940	...	...	...	...	6,964,940	...	...	334,485	...	...	65,000	...	...	...
	1957	5,857,176	72,172	...	...	...	5,785,004	89,129	5,476,550	498,556	3,257,145	2,289,194	65,000	59.5	...	...
	1956	13,367,846	7,224,635	5,387,421	1,393,835	600,000	6,143,211	6,054,290	5,759,567	6,828,641	3,614,076	2,617,236	65,000	62.7	43.2	105.9
GREAT AMERICAN OF DALLAS FIRE & CAS. CO. 1959 2020 Live Oak St., Dallas 1, Texas. T.T. Wallace, Pres.; J.W. Crowell, V.P. & Sec.; E.E. Bailey, V.P. & Treas. Capital $500,000 Par $10	1960	1,148,465	96,314	79,970	18,889	...	1,052,151	219,310	84,552	D 333,129	51,807	131,158	...	61.3	59.8	121.1
	1959	1,052,775	11,387	2,146	4,843	...	1,041,388	4,295	2,149	I	-962	21,182	...	...	...	...
GREAT AMERICAN INS. CO. 1872 (Figures for Great Amer. Group) 99 John St., New York 38, N.Y. W.E. Newcomb, Chrm. of Bd. and Pres. Capital $14,477,555 Par Value $5	1960	391,958,014	183,456,616	97,384,516	71,631,047	796,059	208,501,398	143,067,901	146,347,910	157,260,266	89,530,339	56,571,804	4,632,818	61.2	39.5	100.7
	1959	387,871,548	187,146,866	100,664,525	71,910,759	6,604,776	200,724,682	147,290,468	147,684,917	163,736,473	90,411,422	57,542,757	4,393,304	61.2	39.1	100.3
	1958	371,043,724	185,860,935	101,058,974	70,729,856	4,405,819	185,182,789	144,871,192	146,791,297	159,617,620	95,671,790	59,339,075	4,303,142	65.2	40.9	106.1
	1957	318,119,468	180,347,852	102,979,081	62,616,550	3,951,631	137,771,608	146,512,711	143,361,826	162,484,015	97,218,681	59,186,122	4,303,144	67.8	40.4	108.2
	1956	327,034,772	164,636,754	99,828,191	51,842,613	7,503,626	162,398,018	135,106,234	130,765,475	147,857,873	82,755,644	54,982,129	4,303,147	63.3	40.7	104.0
	Spectator's F.F.A. (AAAA, A+, A+) 5 Yrs.							716,848,506	714,981,425	790,956,247	455,587,876	287,621,887	21,935,555	63.7	40.1	103.8
GREAT BASIN INS. CO. 1955 704 So. Virginia, P.O. Box 2977, Reno, Nev. Rex Laub, Pres.; Cooper Blanton, C.P.C.U. Exec. V.P.; Glenn E. Tinder, Ass't. Sec. Capital $400,000 Par $100	1960	1,258,916	515,666	384,179	112,939	...	743,250	686,859	684,860	900,471	404,022	278,766	...	59.0	40.6	99.6
	1959	1,013,507	477,985	382,180	79,567	...	535,522	641,247	391,735	E 762,285	220,502	265,537	...	56.3	41.4	97.7
	1958	675,192	163,217	132,668	24,741	...	511,974	200,838	134,061	215,252	88,577	87,389	...	66.1	43.5	109.6
	1957	584,557	84,314	65,891	12,770	...	500,243	106,449	63,121	188,116	46,245	41,400	...	73.3	39.0	112.3
	1956	380,873	30,064	22,563	5,786	...	350,808	80,126	13,099	42,465	11,889	24,873	...	90.8	31.0	121.8
	Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.							1,715,519	1,286,876	2,038,589	771,235	697,965	...	59.9	40.7	100.6
GREAT CENTRAL INS. CO. 1948 3625 North Sheridan Rd., Peoria, Ill. J.S. Flanigan, Pres.; M.W. Powers, V.P. & Treas.; L.B. Carson, V.P. & Sec. Capital $1,000,000 Par $10	1960	6,306,502	3,945,557	1,582,140	1,498,691	...	2,360,945	8,911,600	8,765,679	9,177,141	4,621,844	3,623,701	G 267,391	52.7	40.7	93.4
	1959	5,994,230	3,712,762	1,436,219	1,067,778	...	2,281,469	8,265,185	8,132,286	8,521,904	3,657,556	3,622,596	G 209,551	45.0	43.8	88.8
	1958	5,246,051	3,295,260	1,303,320	985,469	...	1,950,791	7,910,569	7,843,479	8,146,515	3,885,886	3,463,150	G 219,489	49.5	43.8	93.3
	1957	4,888,917	3,121,176	1,236,230	840,565	...	1,767,742	7,414,962	7,306,563	7,709,152	3,476,509	3,141,632	G 291,873	47.6	42.4	90.0
	1956	4,473,171	2,873,322	1,127,831	745,296	...	1,599,849	6,952,091	6,808,151	7,181,660	3,043,322	3,034,149	G 342,754	44.7	43.6	88.3
	Spectator's F.F.A. (A, A+, A+) 5 Yrs.							39,454,407	38,856,158	40,736,372	18,685,117	16,885,229	1,331,058	48.1	42.8	90.9
GREAT LAKES INS. CO. 1953 312 Summit St., Toledo 3, Ohio. Richard D. Arnos, Pres.; R.E. Arnos, V.P.; Gail M. Boon, Sec. C. Rittenhouse, Treas. Capital $100,000 Par $100	1960	311,915	40,382	36,231	3,054	...	271,534	48,761	36,954	61,907	25,238	17,809	...	68.3	36.5	104.8
	1959	323,484	27,282	24,424	1,807	...	296,202	32,274	34,328	50,118	17,638	21,838	...	51.4	67.7	119.1
	1958	316,409	31,184	26,479	2,149	...	285,225	27,985	64,260	37,346	32,649	31,941	...	50.8	114.1	164.9
	1957	319,510	71,641	62,754	4,765	...	247,869	67,884	107,644	133,692	59,022	41,330	...	54.8	60.9	115.7
	1956	375,928	125,270	102,519	14,318	...	250,658	136,702	146,086	151,106	81,202	51,183	...	55.6	37.4	93.0
	Spectator's F.F.A. (B, A+, A+) 5 Yrs.							313,606	389,272	434,169	215,749	164,101	...	55.4	52.3	107.7

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes dividends to policyholders of $431,293 in 1956; $414,339 in 1957; $506,964 in 1958; $596,570 in 1959 and $665,927 in 1960. Also includes stock dividends of $178,200 in 1956; $114,940 in 1957; $2,669,140 in 1958; $106,768 in 1959 and $2,722,524 in 1960. B Includes $1,000,000 capital paid in and $1,000,000 surplus paid in. C Surplus to policyholders would be $6,607,815 in 1956; $5,903,697 in 1957; $7,990,204 in 1958; $8,389,722 in 1959, and $8,305,312 in 1960 if reserve for unauthorized reinsurance were included. D Includes $50,000 surplus paid in. E Includes $100,000 surplus paid in. G Includes dividends to policyholders of $262,754 in 1956; $227,873 in 1957; $189,489 in 1958; $174,551 in 1959 and $167,391 in 1960. N Includes dividends paid to policyholders of $2,899 in 1957; $11,585 in 1958; $16,670 in 1959 and $13,123 in 1960. R Includes $84,408 dividends paid to policyholders in 1957 and 1958; $118,823 in 1959 and $120,070 in 1960. I Unavailable.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
GREAT SOUTHERN FIRE & CAS. 1937	1960	1,625,061	419,774	397,035	15,000	...	1,205,287	286,941	153,666	336,386	105,077	73,293	1,000	68.4	25.5	93.9
915 San Antonio, Savings Bldg.	1959	1,493,979	298,381	263,761	1,179	...	1,195,598	175,005	182,277	D	112,320	86,848	1,000	61.6	49.6	111.2
San Antonio, Texas	1958	1,484,064	318,392	271,033	3,189	...	1,165,672	253,004	238,679	294,439	108,956	103,502	1,000	45.6	41.0	86.6
John Thomas Steen, President;	1957	1,386,545	292,492	256,708	12,785	...	1,094,053	171,779	203,636	216,006	126,377	68,812	5,000	62.1	40.0	102.1
W.W. Loveless, V.P. & Sec.	1956	1,381,775	335,125	288,565	24,717	...	1,046,650	219,924	225,080	949,051	- 121,084	84,416	5,000	53.8	38.4	92.2
Capital $200,000 Par $10					Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.			1,106,653	1,003,338	...	573,814	416,871	13,000	57.2	37.7	94.9
GREAT SOUTHWEST FIRE INS. CO. 1953	1960	648,423	111,251	71,681	13,749	...	537,172	98,649	96,581	175,084	61,710	95,251	...	63.9	96.6	160.5
318 E. Camelback Rd., Phoenix, Arizona	1959	651,605	103,146	69,613	20,869	...	548,459	116,631	109,520	203,849	86,872	99,730	...	79.3	85.5	164.8
Law L. Lovelace, Pres.; Leona S. Pound,	1958	627,766	77,389	62,501	6,138	...	550,377	175,707	68,070	194,864	36,451	72,387	...	53.5	41.2	94.7
Sec. & Treas.	1957	574,722	63,156	47,700	7,735	...	511,567	53,476	51,995	220,607	29,688	56,983	...	57.1	106.6	163.7
Capital $425,427 Par $1	1956	432,572	56,534	46,219	5,962	...	376,038	45,123	35,255	78,360	21,552	43,336	...	61.1	96.0	157.1
					Spectator's F.F.A. (B+, A+, A+) 5 Yrs.			489,586	361,421	872,764	236,273	367,687	...	65.4	75.1	140.5
GREAT WEST INS. CO. 1956	1960	544,483	225,838	152,416	45,327	...	318,645	435,959	397,966	453,481	271,455	121,338	...	68.2	27.8	96.0
2609 Dakota Ave., South Sioux City, Neb.	1959	465,190	163,145	114,424	29,442	...	302,045	290,858	237,874	343,080	185,601	65,193	...	78.0	22.4	100.4
J. W. Morton, Pres.; John Shulenberger,	1958	374,884	111,155	61,440	12,373	...	263,729	183,487	159,075	D	110,233	41,012	...	69.3	22.4	91.7
V.P. & Sec.; C.F. Fitch, Treas.	1957	231,001	56,512	37,028	5,629	...	174,489	83,170	79,665	D	66,876	17,738	...	83.9	21.3	105.2
Capital $202,150 Par $10							4 Yrs.	993,474	874,580	...	634,165	245,281	...	72.5	24.7	97.2
GUARANTEE INSURANCE CO. 1942	1960	10,228,571	4,607,170	1,323,436	3,042,533	...	5,621,401	3,927,275	3,964,770	H 6,360,547	2,516,466	1,253,517	B 344,264	63.4	31.9	95.3
(London Group)	1959	9,917,851	4,680,576	1,360,930	3,147,010	...	5,237,275	3,903,684	4,179,920	4,281,031	2,392,030	1,270,212	C 54,750	57.2	32.5	89.7
1671 Wilshire Blvd., Los Angeles 17, Calif.	1958	10,038,819	5,798,170	1,637,166	3,855,265	...	4,240,649	4,977,690	5,450,778	5,526,633	2,669,786	1,767,579	C 63,694	49.0	35.5	84.5
E.S. Pillsbury II, Chm. of Bd.; T.A. Long,	1957	10,871,456	7,989,983	2,110,254	5,606,190	...	2,881,473	7,141,485	7,258,432	H 9,927,390	6,190,202	2,852,531	C 130,374	85.3	39.9	125.2
Pres.; J.W. Peters, Sec. & Treas.	1956	9,175,189	6,938,792	2,227,201	4,400,262	...	2,236,396	6,745,975	6,435,361	7,028,799	5,066,560	2,602,562	C 156,608	78.7	38.6	117.3
Capital $1,500,000 Par Value $100					Spectator's F.F.A. (A+, A+, A+) 5 Yrs.			26,696,169	27,289,261	31,124,390	18,835,044	9,746,401	749,690	69.0	36.5	105.5
GUARANTEE CO. OF N. AMERICA 1881	1960	2,597,139	795,007	241,654	543,519	...	1,802,132	282,855	369,281	405,471	208,986	159,123	F 507,465	56.6	56.3	112.9
Montreal, Canada, U.S. Branch 116 John St.,	1959	3,035,908	822,807	328,080	486,172	...	2,213,101	402,460	359,558	490,796	118,956	154,881	...	33.1	38.5	71.6
New York 38, N.Y., U.S. Manager: Sterling	1958	2,989,317	980,372	285,178	679,393	...	2,008,945	353,330	351,113	602,898	62,532	80,212	...	17.8	22.7	40.5
Offices, Ltd.	1957	2,919,463	1,193,320	282,961	880,881	...	1,726,143	283,329	515,897	517,981	513,783	93,536	...	100.0	33.0	133.0
	1956	3,428,085	1,772,556	515,530	1,215,163	...	1,655,529	704,846	810,116	977,058	648,206	344,846	...	80.0	48.9	128.9
					Spectator's F.F.A. (BBB-, A+, A+) 5 Yrs.			2,026,829	2,405,965	2,994,204	1,552,463	832,598	507,465	64.5	41.1	105.6
GUARANTY NATIONAL INS. CO. 1955	1960	493,255	239,528	114,084	38,922	...	253,727	377,934	319,286	G 427,222	106,713	130,775	D 10,875	33.4	34.6	68.0
916 Broadway, Denver, Colo.	1959	304,867	103,065	55,436	37,287	...	201,802	174,691	138,203	194,231	62,222	65,964	...	45.0	37.8	82.8
J. Berenbeim, Pres.;	1958	362,640	61,246	18,948	21,706	...	301,394	71,204	74,087	299,942	53,888	58,755	...	72.7	82.5	155.2
S.L. Berenbeim, V.P.;	1957	258,205	133,150	21,831	16,911	...	125,055	56,758	60,935	93,716	48,608	46,593	...	79.8	82.1	161.9
M. Balogh, Sec. & Treas.	1956	269,831	118,332	26,008	27,616	...	151,499	116,422	146,057	G 179,929	123,704	58,614	...	84.7	50.3	135.0
Capital $119,625 Par $50					Spectator's F.F.A. (B, A+, A+) 5 Yrs.			797,089	738,568	1,195,040	395,135	360,701	10,875	53.5	45.3	98.8
GUARANTY SECURITY INS. CO. † 1899	1960	2,830,976	1,624,450	790,818	592,379	...	1,206,525	1,802,103	1,446,129	2,423,577	1,038,641	782,344	18,637	71.8	43.4	115.2
100 W. Franklin Ave., Minneapolis, Minn.	1959	2,175,652	1,139,977	434,843	395,577	...	1,035,675	- 57,875	1,592,966	4,062,810	745,065	537,735	6,715,797	26.7	..	..
R.C. Waterman, Pres.	1958	10,193,225	2,540,180	1,956,888	438,018	3,733,023	7,653,045	2,311,274	2,226,739	2,609,424	1,261,548	939,234	125,000	56.7	40.6	97.3
E.E. Graham, Sec.	1957	8,281,123	2,385,415	1,872,353	398,961	2,114,674	5,895,709	2,119,717	2,084,424	2,449,503	1,218,144	876,697	125,000	58.4	41.4	99.8
D.I. Wilson, Treas.	1956	8,381,377	2,300,223	1,837,060	371,270	2,404,577	6,081,154	2,082,662	1,986,418	2,386,724	1,143,572	968,323	125,000	57.6	41.7	99.3
Capital $693,240 Par $5					Spectator's F.F.A. (BBB-, A+, A+) 5 Yrs.			8,257,881	9,336,676	13,932,038	5,406,970	4,004,333	7,189,434	57.9	48.5	106.4
GULF AMER. F. & C. CO. 1955	1960	2,274,538	1,273,114	885,347	367,998	...	1,001,425	1,826,498	1,601,978	1,900,056	855,160	763,961	...	53.4	41.8	95.2
15 S. Perry St., Montgomery, Ala.	1959	1,938,621	903,284	660,827	229,545	...	1,035,337	1,238,388	973,857	1,730,633	503,017	505,414	...	51.7	40.8	92.5
K.E. Albrecht, Pres.; M.G. Waitt, V.P.;	1958	1,149,983	455,622	338,112	109,722	...	694,361	632,253	502,903	664,897	286,178	269,192	...	56.9	42.6	99.5
R.R. Anderson, Secretary	1957	1,023,071	304,878	208,762	59,825	...	718,193	317,521	253,750	547,910	169,268	180,769	...	66.7	56.9	123.6
Capital $752,348 Par $1	1956	780,201	165,598	119,290	25,639	32,427	614,603	200,708	105,495	D	72,245	143,211	...	68.5	71.3	139.8
					Spectator's F.F.A. (BBB-, A+, A+) 5 Yrs.			4,215,368	3,437,983	...	1,885,868	1,862,547	...	54.8	44.2	99.0
GULF INSURANCE CO. 1925	1960	59,163,954	29,457,625	22,699,580	5,717,917	7,500,000	29,706,329	24,985,983	23,490,136	26,762,173	13,747,783	10,456,743	H 987,500	58.5	41.9	100.4
(Gulf Texas Group) 3015 Cedar Springs Rd.,	1959	55,718,498	27,210,736	21,203,733	4,973,448	7,500,000	28,507,762	23,528,610	22,039,485	25,077,667	12,208,077	9,814,393	675,000	55.4	41.7	97.1
Dallas, Texas. T.R. Mansfield, Chr. of Bd;	1958	51,534,960	24,873,754	19,714,609	4,356,167	7,500,000	26,661,206	21,560,666	19,768,988	23,059,730	10,717,740	9,200,376	600,000	54.2	42.7	96.9
A.R. Buchel, Pres.; R.H. McKenzie, 1st V.P.;	1957	41,470,992	22,539,173	17,922,931	4,023,735	7,500,000	18,931,819	19,034,128	18,013,019	20,555,812	11,072,309	8,142,965	587,500	61.5	42.8	104.3
E.L. Condor, Secretary	1956	42,340,753	21,095,598	16,901,823	3,464,857	7,500,000	21,245,155	18,123,974	17,043,265	19,436,615	9,658,708	7,911,997	537,500	56.7	43.7	100.4
Capital $3,750,000 Par $5					Spectator's F.F.A. (AAA+, C, A+) 5 Yrs.			197,233,361	188,354,893	114,691,987	57,494,617	45,536,474	3,387,500	57.2	42.4	99.6
HALIFAX INS. CO. OF MASS. 1954	1960	6,754,255	4,503,731	2,776,015	1,417,811	179,924	2,250,525	3,753,411	3,369,697	4,032,140	2,230,793	1,554,786	...	66.2	41.4	107.6
(Employers Grp.) 110 Milk St., Boston 7,	1959	6,129,050	3,646,716	2,392,302	1,042,169	427,281	2,482,333	3,012,436	2,705,436	3,288,813	1,630,906	1,277,552	...	60.3	42.4	102.7
Mass., F.J. Carey, Pres.; Frank W. Boyle,	1958	5,487,732	3,014,682	2,085,302	717,712	280,268	2,473,051	2,595,780	2,227,815	2,733,394	1,347,148	1,185,846	...	60.5	45.7	106.2
V.P.; Daniel B. Linscott, V.P.; J. Marshall	1957	4,823,474	2,409,753	1,717,337	524,208	128,388	2,413,721	1,754,460	1,614,664	1,893,111	1,015,595	852,715	...	62.9	48.6	111.5
Leydon, Sec.; A.H. LeShane, Treas.	1956	4,748,171	2,132,153	1,577,540	395,832	256,319	2,616,018	1,573,317	1,503,433	A 2,442,216	912,709	811,681	...	60.7	51.6	112.3
Capital $1,200,700 Par $100					Spectator's F.F.A. (A, A+, A+) 5 Yrs.			12,689,484	11,421,045	14,389,674	7,137,151	5,682,380	...	62.5	44.8	107.3
HANOVER INSURANCE 1852	1960	82,893,995	59,286,978	30,952,222	20,043,128	500,000	23,607,017	43,493,398	42,097,520	47,734,599	26,595,322	17,031,803	1,002,275	63.2	40.1	103.3
(Hanover Group) 111 John St., New York	1959	79,619,271	55,619,188	30,556,344	16,367,693	500,000	24,000,083	41,083,692	39,992,196	45,838,331	24,877,995	17,115,107	1,000,000	62.2	41.7	103.9
38, N.Y. James L. Dorris, Pres.;	1958	75,943,513	51,488,087	29,464,848	13,223,892	500,000	24,455,426	37,998,510	36,626,504	41,909,349	22,737,616	16,868,823	1,000,000	62.1	44.4	106.5
Paul H. Barr, W.E. Stanbury, R. W.	1957	67,842,682	47,081,664	28,092,842	11,151,972	500,000	20,761,018	35,385,502	33,001,909	39,233,047	21,399,470	15,100,799	1,000,000	64.8	42.7	107.5
Mahood, J.H. Vey, V.P.'s; H.H.	1956	69,679,304	41,165,606	25,709,249	8,482,221	500,000	28,513,698	30,725,675	28,018,686	32,505,087	17,062,430	13,445,108	1,000,000	60.9	43.8	104.7
Metzger, Secretary																
Capital $5,024,700 Par $10					Spectator's F.F.A. (AAA+, A+, A+) 5 Yrs.			157,086,777	179,736,815	207,229,413	112,672,833	79,361,640	5,002,275	60.0	42.4	102.4

★ Includes Voluntary, Contingency and Special Reserves, if any. † The Northwestern F. & M. and Guaranty Security merged June 19, 1959. The surviving company is the Guaranty Security Ins. A Includes $300,000 surplus paid in. B Includes $94,264 dividends to policyholders and $250,000 stock dividend. C Dividends paid policyholders. D Stock dividend. E Includes $250,000 stock dividend. G Includes $10,000 surplus paid in in 1956 and $13,564 in 1960. Also $19,625 capital paid in in 1960. H Includes $2,500,000 certificate of contribution in 1957. Repaid $500,000 contribution in 1958 and $2,000,000 in 1960. F Net remittance to Home Office. D Unavailable.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
HARBOR INSURANCE COMPANY 1946 3540 Wilshire Blvd., Los Angeles 5, Calif. James W. Bourland, Pres.; Cecil J. O'Donnel-V.P.; Leland B. Swett, Sec.; Harry D. Sutphen, Treas. Capital $1,000,000 Par $5	1960	4,005,073	1,840,167	331,958	1,013,667	...	2,164,907	1,331,978	1,931,089	1,749,571	755,390	520,778	G 7,477	39.1	39.1	78.2
	1959	4,176,912	2,574,097	931,069	1,528,272	50,000	1,602,815	1,917,555	2,347,294	2,670,597	2,023,719	885,558	G 8,203	86.2	46.3	132.5
	1958	4,666,857	2,630,745	1,360,809	1,153,280	50,000	2,036,111	2,537,658	2,542,990	2,869,281	1,512,339	1,165,959	G 6,475	59.5	45.9	105.4
	1957	4,420,052	2,781,451	1,366,142	1,254,031	50,000	1,638,601	2,369,099	2,510,227	2,653,811	1,258,132	1,144,695	...	50.1	48.3	98.4
	1956	4,847,240	3,390,423	1,507,270	1,742,499	50,000	1,456,817	2,794,799	2,827,731	3,155,163	2,170,269	1,263,226	...	76.7	45.2	121.9
							5 Yrs.	10,951,089	12,159,331	13,098,423	7,719,849	4,980,216	22,155	63.5	45.5	109.0
HARTFORD ACCIDENT & INDEMNITY CO. 1913 690 Asylum Avenue (Hartford Fire Gr.) Hartford 15, Connecticut, J.C. Hullet, Pres. & Chrm. Fin. Comm.; M.W. Heard, Exec. Vice-Pres.; H.K. Haag, Vice-Pres. & Comptr. Capital $10,000,000 Par Value $10	1960	591,119,811	421,396,066	139,570,329	265,116,821	57,000,000	169,723,745	308,494,227	293,686,770	325,639,711	191,116,803	101,379,641	E 6,139,052	65.1	32.9	98.0
	1959	541,721,376	375,529,467	124,762,873	238,741,503	57,000,000	166,191,909	271,251,458	259,904,827	285,442,687	170,958,633	87,874,952	E 3,193,119	65.8	32.4	98.2
	1958	487,826,677	335,577,141	113,416,242	210,662,852	51,000,000	152,249,535	240,441,197	228,040,909	251,603,287	145,932,166	81,414,441	E 3,161,956	64.0	33.9	97.9
	1957	420,139,033	302,769,342	101,015,955	192,205,129	35,000,000	117,369,691	218,204,437	207,000,806	228,391,647	137,015,398	72,864,725	3,000,000	66.2	33.4	99.6
	1956	399,384,527	275,820,707	89,812,325	174,528,166	35,000,000	123,563,820	199,668,313	195,297,547	209,973,362	126,986,608	66,144,335	3,000,000	65.0	31.3	96.3
					Spectator's F.F.A. (AAAA, A+, A+)		5 Yrs.	1,238,059,632	1,183,930,859	1,301,050,894	772,809,009	409,678,094	18,494,127	65.2	33.1	98.3
HARTFORD FIRE INS. CO. 1810 690 Asylum Ave., Hartford, Conn. (Hartford Grp.) J.C. Hullett, Pres.; R.H. Lange, Asst. Pres. &V.P.; B.Flaxman, P.S. Brown, V.P.'s. M.W. Heard, V.P. & Gen. Counsel, R.E. Young, V.P., Sec., Treas. Capital $53,471,180 Par $5.	1960	635,835,245	217,375,943	156,319,787	39,420,029	159,000,000	418,459,301	194,394,214	193,367,409	215,609,459	109,944,084	82,657,642	D 37,563,507	56.9	42.5	99.4
	1959	620,849,246	209,688,175	155,292,982	36,016,201	155,000,000	411,161,072	193,132,776	184,040,761	224,766,773	101,846,642	80,876,644	7,889,750	55.3	41.9	97.2
	1958	558,415,570	195,184,348	146,200,968	33,145,923	135,000,000	363,231,222	172,935,990	166,562,170	188,172,128	94,414,666	74,153,824	7,500,000	56.7	42.9	99.6
	1957	468,252,195	182,335,351	139,827,148	30,273,013	85,000,000	285,916,844	158,543,255	155,801,615	172,519,544	91,151,555	68,571,835	7,500,000	58.5	43.3	101.8
	1956	481,633,848	177,439,504	137,085,508	28,128,013	85,000,000	304,194,344	150,096,025	148,334,072	163,934,917	85,393,908	64,487,502	7,500,000	57.6	43.0	100.6
					Spectator's F.F.A. (AAAA, A+, A+)		5 Yrs.	869,102,260	848,106,027	963,002,821	482,750,855	370,747,447	67,953,257	56.9	42.7	99.6
HARTFORD LIVE STOCK INS. CO. 1916 Home Office, 123 William St., (Hartford Fire Gr.) N.Y.C. 38, Exec. Office, Hartford 15, Conn. J.C. Hullet, Pres.& Chr. of Fin. Comm.; R.H. Lange, Ass't to Pres.&V.P.; R. E. Young,V.P.; Sec.&Treas.; B.M. Draper, V.P. & Sec. H.K. Haag, V.P. & Comp. Capital $500,000 Par Value $100	1960	8,003,916	742,375	491,472	107,549	2,300,000	7,261,541	1,078,611	1,136,132	1,330,871	507,005	377,199	160,000	44.6	35.0	79.6
	1959	8,074,665	788,900	548,994	82,470	2,400,000	7,285,764	1,206,295	1,201,749	1,462,173	597,750	368,369	80,000	49.7	30.5	80.2
	1958	7,351,944	788,482	544,448	81,948	1,900,000	6,563,462	1,150,660	1,143,927	1,370,265	545,252	370,241	80,000	47.7	32.2	79.9
	1957	6,138,957	758,717	537,715	49,001	1,500,000	5,380,241	1,087,873	1,102,456	1,299,045	545,159	308,986	80,000	49.4	28.4	77.8
	1956	6,162,734	745,225	552,298	79,869	1,500,000	5,417,509	1,066,173	967,199	1,291,795	558,302	313,451	80,000	57.7	29.4	87.1
					Spectator's F.F.A. (A, A+, A+)		5 Yrs.	5,589,612	5,551,463	6,754,149	2,753,468	1,738,246	480,000	49.3	31.1	80.4
THE HARTFORD STEAM BOILER INSPECTION & INSURANCE COMPANY 1866 56 Prospect St., Hartford 2, Conn. L.B. Brainerd, Pres.; J.M. Gorham, W.H. Henshaw, D.M. Hadlow, Bromley DeMeritt, V.P.'s; F.W. Stevenson, Sec.; H.C. Freeman, Treas. Capital $4,000,000 Par Value $10	1960	87,166,941	48,237,258	42,617,580	3,547,051	...	38,929,683	27,196,990	22,174,845	29,979,299	7,474,711	15,794,322	1,000,000	33.7	58.1	91.8
	1959	82,319,997	45,099,396	37,595,435	3,716,306	...	37,220,601	23,549,320	22,078,695	26,134,236	6,675,033	14,874,936	C 1,950,000	30.2	63.2	93.4
	1958	77,428,940	42,842,119	36,124,810	3,708,327	...	34,586,822	24,816,589	21,028,212	26,774,316	6,834,133	13,493,288	750,000	32.5	54.4	86.9
	1957	65,888,529	38,896,293	32,336,433	2,757,797	...	26,992,236	22,392,986	20,112,077	25,707,716	5,714,789	12,470,106	750,000	28.4	55.7	84.1
	1956	61,048,265	34,404,126	30,055,523	2,553,393	...	26,644,139	19,242,347	19,266,525	20,885,172	5,859,302	11,831,560	750,000	30.4	61.5	91.9
					Spectator's F.F.A. (AAA+, A+, A+)		5 Yrs.	117,198,232	104,668,354	129,480,739	32,557,968	68,464,212	5,200,000	31.1	58.4	89.5
HAWKEYE-SECURITY INS. CO. 1919 (Fin. Gen. Ins. Gr.) 1017 Walnut St., Des Moines 7, Iowa. George Olmsted, Chrm. of Board, W.L. Cobb, Pres.; A.R. Nelson, Vice-Chrm. & Treas.; R.F. Knudsen, V.P. & Sec. Capital $1,390,055 Par Pfd. $50 & 100; Com. $10	1960	14,131,276	9,619,772	4,877,887	4,087,274	...	4,511,504	9,055,605	9,143,338	9,587,968	5,652,608	3,353,732	135,511	61.8	37.0	98.8
	1959	13,745,711	9,648,924	4,965,621	3,823,820	...	4,096,787	9,107,244	8,734,668	9,594,640	5,740,327	3,382,962	135,511	65.7	37.1	102.8
	1958	12,460,880	8,366,939	4,593,045	3,117,487	...	4,093,941	8,871,131	8,044,123	9,191,397	5,027,050	3,561,969	135,511	62.5	40.2	102.7
	1957	10,232,564	7,229,876	3,766,038	2,953,893	...	3,002,688	7,316,145	7,481,188	7,628,513	4,906,679	2,893,465	117,909	65.6	39.5	105.1
	1956	9,812,511	7,212,170	3,931,080	2,752,594	...	2,600,341	7,273,754	6,886,298	7,573,609	4,120,848	2,914,122	135,511	59.8	40.1	99.9
					Spectator's F.F.A. (A+, A+, A+)		5 Yrs.	41,623,879	40,289,615	43,576,127	25,447,512	16,106,250	659,953	63.2	38.7	101.9
HELVETIA SWISS FIRE INS. 1861 (Amer. Liberty Grp.) Switzerland, 1401 South 20th St., Birmingham, Ala. Fred A. Carnell, U.S. Mgr.; W.H. Pruett, U.S. Branch Sec.	1960	2,484,209	1,429,194	1,296,674	125,943	...	1,055,015	1,738 607	1,441,472	1,999,552	981,237	645,663	F 200,000	68.1	37.1	105.2
	1959	2,505,370	1,498,711	999,539	346,245	...	1,006,659	1,407,171	1,327,047	1,478,464	840,215	674,881	...	63.3	48.0	111.3
	1958	2,154,011	978,620	919,415	4,033	...	1,175,391	568,332	20,860	642,618	6,532	276,077	...	31.3	48.6	79.9
	1957	1,843,104	473,404	371,943	70,226	...	1,369,700	60,347	548	106,357	...	25,401	...	...	42.1	...
	1956	1,727,783	357,329	312,145	45,185	...	1,370,454	312,145	...	312,145	...	125,260	F 1,500,000	...	40.1	...
					Spectator's F.F.A. (BBB-, C, A+)		5 Yrs.	4,086,602	2,789,927	4,539,136	1,827,984	1,747,282	F 1,700,000	65.5	42.8	108.3
HERCULES CASUALTY INS. CO. 1955 501 N.E. 27th St., Oklahoma City, Okla. John W. Williams, Pres. & Gen Mgr.; W.R. Drechsler-V.P.; James A. Hershey, V.P; C.O. Whisnand,V.P.; John F. Willet, Sec., Treas. Capital $144,918 Par $.50	1960	534,190	372,177	246,137	126,122	...	161,413	511,565	467,639	545,970	282,256	200,398	...	60.4	39.2	99.6
	1959	449,789	295,224	202,211	92,114	...	154,565	390,518	294,130	517,541	193,996	180,169	12	66.0	46.1	112.1
	1958	282,422	175,736	105,823	69,912	...	106,686	209,596	151,197	218,162	90,716	80,656	...	60.0	38.5	98.5
	1957	218,001	77,349	47,424	28,714	...	140,651	89,348	71,068	103,052	26,667	43,316	...	37.5	48.5	86.0
	1956	187,698	44,739	29,144	14,437	...	142,959	46,880	33,230	138,005	8,889	26,570	...	26.8	56.7	83.5
					Spectator's F.F.A. (B+, C, A+)		5 Yrs.	1,247,907	1,017,264	1,522,730	602,524	531,109	12	59.2	42.6	101.8
HIGHLANDS INS. COMPANY 1957 4100 Clinton Dr., Houston, Texas Herman Brown, Pres.; Geo. R. Brown, V.P.; Brown Booth, Sec., Herbert J. Prensley, Treas. Capital $300,000 Par Val. $50	1960	1,762,119	1,259,031	23,462	1,063,077	...	503,088	1,682,061	1,680,880	1,740,483	1,412,084	92,395	...	84.0	5.5	89.5
	1959	1,214,561	723,570	22,281	543,120	...	490,991	1,154,152	1,154,218	1,176,734	890,620	76,384	...	77.2	6.6	83.8
	1958	929,374	493,584	22,347	322,532	...	435,790	1,106,834	1,084,487	1,145,892	739,237	71,370	...	68.2	6.4	74.6
HIGHWAY INSUR. CO. 1950 (Aff. with Marquiette Cas.) 330 S. Wells St., Chicago, Ill., J.J. Fahrenbach, Pres & Treas.; R.L. Brody, V.P.; W.J. Stenhouse, Jr., Sec. Capital $300,000 Par $3	1960	5,071,230	4,229,453	1,836,503	2,349,883	...	841,777	4,468,025	4,257,959	4,135,619	2,756,529	709,525	...	64.7	15.9	80.6
	1959	4,226,260	3,481,164	1,626,437	1,688,617	...	745,096	4,021,276	3,350,945	4,894,557	2,613,565	965,300	...	78.0	24.0	102.0
	1958	3,783,021	3,053,107	956,106	2,035,751	...	729,714	1,031,332	2,613,803	2,679,823	2,050,498	406,881	...	78.4	39.5	117.9
	1957	6,971,780	5,939,536	2,538,577	3,301,073	...	1,032,245	6,423,176	6,415,891	6,722,371	4,480,971	2,042,063	...	69.8	31.8	101.6
	1956	6,575,130	5,556,651	2,531,292	2,888,059	...	1,018,479	6,272,062	5,983,027	U	3,897,836	2,044,331	...	65.1	32.6	97.7
					Spectator's F.F.A. (A, C, A+)		5 Yrs.	22,215,871	22,621,625	...	15,808,399	6,168,100	...	69.9	27.8	97.7
HOLLAND-AMERICA INS. CO. 1955 1013 Central, Kansas City 5, Mo. H.J. Toso, Pres.; F.A. Hall, Exec. V.P.; E.A. Smith, Sec.; J.C. Platt, Treas. Capital $1,000,000 Par $10	1960	4,018,246	2,587,824	485,904	1,109,520	...	1,430,422	1,398,738	1,386,659	1,929,032	1,260,363	419,369	...	90.9	30.0	120.9
	1959	3,650,449	2,244,872	473,825	863,117	...	1,405,577	1,404,031	1,346,535	B 1,896,465	1,083,496	487,772	...	80.5	34.7	115.2
	1958	3,053,775	1,872,433	416,329	809,306	...	1,181,341	1,792,354	1,768,534	2,199,861	1,469,658	873,861	...	83.1	48.8	131.9
	1957	2,735,672	1,391,328	392,509	230,693	...	1,344,343	852,103	518,078	1,253,691	383,394	463,062	...	74.0	54.3	128.3
	1956	2,046,925	426,232	58,484	11,042	...	1,620,694	80,482	21,998	439,870	9,409	313,110	...	42.8	...	...
					Spectator's F.F.A. (A-, A+, A+)		5 Yrs.	3,527,708	5,041,804	7,718,919	4,206,320	2,557,174	...	83.4	46.3	129.7

★ Includes Voluntary, Contingency and Special Reserves, if any. B Includes $125,000 surplus paid in in 1959 and $139,052 in 1960. F Net remittance from home office. G Dividends paid policyholders. C Includes $1,000,000 stock dividend. D Includes $26,735,590 stock dividend. E Includes $161,956 dividends paid to policyholders in 1958; $193,119 U Unavailable.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
HOME CAS. & SURETY CO. 1882 303 7th St., N.W., Washington, D.C. V.M. Hoffman, Pres.; H.M.Pasewalk, V.P. & Sec.; R.H. Winkelman, V.P. & Treas. Capital $180,425 Par $1.00	1960	379,658	13,367	12,275	178	...	366,291	12,332	12,266	A 259,753	4,336	8,398	B 30,000	35.3	68.1	103.4
	1959	136,242	12,647	12,209	27	...	123,595	14,583	12,705	20,011	7,248	8,184	...	57.0	56.1	113.1
	1958	129,060	11,447	10,331	80	...	117,613	13,024	14,311	18,411	7,247	7,716	...	50.6	59.2	109.8
	1957	117,967	12,807	11,618	168	...	105,161	19,160	17,590	24,357	8,729	10,214	...	49.6	53.3	102.9
	1956	115,010	11,413	10,048	614	...	103,597	19,528	20,074	24,949	10,978	13,098	1,800	54.7	67.1	121.8
					Spectator's F.F.A. (B, A+, A+) 5 Yrs.			78,627	76,946	347,481	38,538	47,610	31,600	50.1	60.6	110.7
HOME FIRE & MARINE E 1864 (The Fund Group) 3333 California St., San Francisco, Calif.; J.F.Crafts, Pres.; F.H. Merrill & L.W.Niggeman, Exec.V.P.'s; J.H. Dillard, E.D. Lawson, F.H.Morasch, J.R.Mackay, W.Melone, T.E.Sims, Jr., V.P.'s. Capital $2,000,000 Par $10.	1960	86,543,402	46,404,509	27,809,441	17,467,132	400,000	40,138,893	33,877,460	33,408,826	36,604,724	20,909,820	12,642,616	F 360,556	62.6	37.3	99.9
	1959	81,166,287	44,441,219	27,340,807	16,001,053	400,000	36,725,068	33,565,414	31,526,245	36,148,816	18,922,240	12,802,902	F 346,659	60.0	38.1	98.1
	1958	73,062,031	41,261,294	25,301,637	14,986,798	400,000	31,800,737	29,966,600	28,283,787	31,928,848	17,448,199	11,811,170	F 353,396	61.7	39.4	101.1
	1957	64,377,821	39,410,599	23,618,824	14,807,938	400,000	24,967,222	28,036,283	27,323,475	30,023,566	17,704,203	11,288,657	F 347,540	64.8	40.3	105.1
	1956	64,434,496	37,649,246	22,906,016	13,771,516	400,000	26,785,251	28,110,700	26,408,696	30,982,893	18,013,580	11,284,821	F 328,519	68.2	40.2	108.4
					Spectator's F.F.A. (AAA+, A+, A+) 5 Yrs.			153,556,457	146,951,029	165,688,847	92,996,042	59,830,166	1,736,670	63.3	39.0	102.3
THE HOME INDEMNITY COMPANY F 1930 59 Maiden Lane, New York 8, N. Y. Harold V. Smith, Chrm. of Bd.; K.E. Black, Pres.; M.E.Sprague, Vice-Pres.; C.A. Loughin, V.P. & Gen. Counsel; C.Typermass, Controller; Capital $1,500,000 Par Pfd. $3; Com. $3	1960	39,137,854	19,665,187	13,912,317	5,318,470	...	19,472,667	15,795,992	15,163,161	17,035,970	9,351,911	6,071,931	...	61.7	38.4	100.1
	1959	36,809,316	18,272,690	13,279,486	4,538,704	...	18,536,626	19,171,770	29,382,205	20,926,558	19,830,103	7,488,944	...	67.5	39.0	106.5
	1958	74,677,140	59,350,965	23,489,921	33,108,777	...	15,326,176	43,906,849	42,632,817	46,430,615	32,034,518	15,779,393	...	75.1	35.9	111.0
	1957	69,088,497	54,072,570	22,215,889	29,482,654	...	15,013,927	41,844,843	40,321,437	43,418,016	31,382,589	15,527,087	...	77.8	37.1	114.9
	1956	68,369,764	47,437,051	20,692,483	24,551,730	...	20,932,713	39,765,764	37,743,655	42,063,824	25,758,454	14,908,735	...	68.2	37.5	105.7
					Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.			160,485,218	165,243,275	169,874,983	118,357,575	59,756,090	...	71.6	37.2	108.8
HOME OF HAWAII 1911 1100 Ward Ave., Honolulu, Hawaii E.A. O'Neill, Pres.; R.L. Stevenson, V.P. & Secy.; J.N. Phillips, V.P. & Treas. Capital $1,000,000 Par $8	1960	9,987,375	5,230,136	2,562,404	2,196,936	...	4,757,239	4,547,402	4,162,722	6,125,850	2,659,651	1,446,912	232,151	63.9	31.8	95.7
	1959	8,909,156	4,270,913	2,177,724	1,646,829	...	4,638,243	3,511,783	3,297,169	4,657,750	2,028,079	1,202,197	199,400	61.5	34.2	95.7
	1958	8,224,766	3,668,352	1,963,110	1,336,524	...	4,556,414	3,039,440	2,796,752	4,031,295	1,594,493	1,144,731	200,000	57.0	37.7	94.7
	1957	6,967,785	3,184,364	1,720,423	1,013,581	...	3,783,421	2,676,017	2,341,921	3,698,371	1,347,704	1,000,498	187,500	57.5	37.4	94.9
	1956	6,476,932	2,728,534	1,386,327	755,359	...	3,748,398	2,138,715	2,017,453	3,076,774	952,596	856,729	187,500	47.2	40.1	87.3
					Spectator's F.F.A. (A, A+, A+) 5 Yrs.			15,913,357	14,616,017	21,590,040	8,582,523	5,651,067	1,006,551	58.7	35.5	94.2
HOME INSURANCE CO., THE ** 1853 59 Maiden Lane, New York 8, N.Y. H.V. Smith, Chrm. of Bd., K.E. Black, Pres.; C.A. Loughin, V.P. & Gen.Counsel; M.E. Sprague, V.P.; C.Typermass, Contr. Capital $20,116,100. Par $5	1960	605,697,733	319,213,211	217,959,641	83,316,247	...	286,484,522	247,470,545	237,556,187	G 265,915,247	146,171,543	94,940,756	8,833,919	61.5	38.4	99.9
	1959	590,344,428	296,355,419	208,045,283	71,126,191	...	293,989,009	224,367,730	203,783,043	G 267,571,007	114,323,607	90,480,512	8,005,305	56.1	40.3	96.4
	1958	516,740,166	241,412,909	187,460,596	38,476,509	...	275,327,257	186,705,858	187,417,972	211,222,864	106,619,779	80,367,269	8,000,000	56.9	43.0	99.9
	1957	450,774,193	240,402,523	188,172,710	39,355,995	...	210,371,670	189,495,596	188,879,863	211,018,304	115,064,522	82,616,201	8,000,000	60.9	43.6	104.5
	1956	484,017,508	240,317,025	187,556,977	38,826,430	...	243,700,483	197,818,807	191,380,356	213,182,740	121,579,459	84,608,274	8,000,000	63.5	42.8	106.3
					Spectator's F.F.A. (AAAA, A+, A+) 5 Yrs.			1,045,858,536	1,009,017,421	1,168,910,162	603,758,910	433,013,012	40,839,224	59.8	41.4	101.2
HOME OWNERS INS. † 1905 7 S. Dearborn St., Chicago 3, Ill. Abner Goldenson, Pres.; R. A. Lang, 1st V.P.; P.M. Kelliher, Sec.; L. O. Adams, Treas. Capital $450,000. Par $1.50	1960	967,713	257,184	139,272	80,275	...	710,529	-11,923	317,921	C 334,382	195,275	67,140	...	61.5	...	...
	1959	938,656	561,450	469,117	44,100	...	377,206	281,823	383,380	322,388	209,708	200,298	25,000	54.7	71.1	125.8
	1958	1,050,428	674,890	570,675	56,031	...	375,539	329,996	453,538	373,216	239,323	217,953	25,000	52.8	66.0	118.8
	1957	1,076,306	842,020	694,217	116,130	...	234,286	425,904	570,287	482,188	312,284	205,083	25,000	54.8	48.2	103.0
	1956	1,253,373	1,035,591	838,600	118,426	...	217,782	543,163	636,474	635,205	390,589	251,183	25,000	61.4	46.2	107.6
					Spectator's F.F.A. (BB-, C, A+) 3 Yrs.			1,568,963	2,361,600	2,147,379	1,347,179	941,657	100,000	57.0	60.0	117.0
THE HOOSIER CASUALTY COMPANY 1920 (Reliance Ins. Group) 333 N. Pennsylvania St., Indianapolis 9, Ind.; P.N. Snodgrass, Pres. M.H. Doerfler, V.P. & Gen. Mgr.; H.A. Moore, Sec.; E.C. Acree, Treas.; Capital $500,000. Par Value, $50.	1960	10,092,840	6,420,948	2,350,795	3,699,470	204,207	3,671,892	11,028,150	11,048,410	11,339,117	7,960,610	ø 3,466,286	75,000	72.1	31.4	103.5
	1959	10,074,496	6,036,341	2,371,055	3,450,605	782,752	4,038,155	10,509,350	10,430,184	10,985,322	7,252,513	3,441,703	75,000	69.5	32.7	102.2
	1958	9,235,090	5,419,392	2,291,888	2,898,630	533,139	3,815,697	9,474,032	9,185,142	9,718,462	5,990,191	3,225,447	75,000	65.2	34.0	99.2
	1957	8,295,284	4,754,513	2,002,998	2,451,764	400,000	3,540,771	8,352,587	8,239,468	8,566,539	5,086,349	2,991,535	75,000	61.7	35.8	97.5
	1956	7,713,241	4,333,720	1,889,879	2,276,823	400,000	3,379,520	7,327,578	7,318,294	7,526,684	4,643,142	2,621,512	75,000	63.4	35.8	99.2
					Spectator's F.F.A. (A+, A+, A+) 5 Yrs.			46,691,687	46,221,498	48,136,124	30,932,805	15,746,483	375,000	66.9	33.7	100.6
HORIZON INSURANCE COMPANY 1959 (Springfield-Monarch Gr.) 511 W. Stephenson St., Freeport, Ill. P.F. Seitz, Chrm., C.M. Fish, Pres.; C.W. Chapman, V.P.; C.D. Ramm, Sec.; E.E. Boynton, Treas. Capital $600,000 Par $5.	1960	1,028,228	112,698	36,204	28,330	...	915,530	109,984	83,397	154,759	56,084	28,574	...	67.2	26.0	93.2
					Spectator's F.F.A. (BB+, A+, A+)											
HOUSTON FIRE & CASUALTY 1934 (Houston F. & C. Grp.) 2209 S. Main St., Ft. Worth, Texas J.M. Ferguson, Jr., Pres.; Karl F. Vasen, V.P.; J.E. Chenault, V.P., Sec. & Treas. Capital $1,750,000 Par $10.	1960	19,066,371	9,283,537	4,532,070	4,025,371	3,782,834	9,782,834	8,916,883	8,737,088	9,567,437	5,479,089	3,131,283	535,000	62.7	35.1	97.8
	1959	19,087,310	9,384,106	4,352,275	4,105,005	3,703,204	9,703,204	8,626,819	10,119,641	9,492,666	6,107,453	3,420,048	...	60.4	39.6	100.0
	1958	18,297,894	10,794,618	5,845,097	4,304,103	1,503,276	7,503,276	9,720,446	9,777,103	10,129,063	5,832,004	3,753,298	131,250	59.7	38.6	98.3
	1957	17,079,964	11,069,298	5,901,755	4,367,218	10,666	6,010,666	9,682,844	8,689,061	B 11,261,200	6,147,475	3,617,361	205,000	70.7	37.4	108.1
	1956	15,061,863	9,047,260	4,907,973	3,761,353	1,014,603	6,014,603	7,277,468	7,134,227	7,932,232	5,607,409	3,293,823	205,000	78.6	45.3	123.9
					Spectator's F.F.A. (AA-, A+, A+) 5 Yrs.			44,224,460	44,457,120	48,382,598	29,173,430	17,215,813	1,076,250	65.6	38.9	104.5
HUDSON INSURANCE 1918 (J.A. Munro Group) 90 John Street New York 38, N. Y. J.A. Munro, Pres.; L.L. Hansell, V.P. & Secy. Capital $600,000 Par $100.	1960	5,107,859	2,104,363	1,444,633	601,463	3,692	3,003,496	1,860,689	1,780,204	2,010,047	1,011,581	785,788	...	56.8	42.2	99.0
	1959	4,865,772	1,912,855	1,364,148	441,376	273,688	2,952,918	1,670,921	1,536,600	1,864,284	801,579	726,489	...	52.2	43.5	95.7
	1958	4,482,061	1,638,718	1,229,827	326,642	163,991	2,843,343	1,304,328	1,258,615	1,425,918	681,942	568,364	...	54.2	43.6	97.8
	1957	3,940,020	1,562,419	1,184,114	294,476	72,118	2,377,601	1,225,004	1,170,007	1,367,631	647,053	541,940	...	55.3	44.2	99.5
	1956	3,856,300	1,461,845	1,129,117	265,616	139,291	2,394,455	1,060,897	1,014,018	1,172,016	608,960	435,213	...	60.1	41.0	101.1
					Spectator's F.F.A. (A, A+, A+) 5 Yrs.			7,121,839	6,759,444	7,839,896	3,751,115	3,057,794	...	55.5	42.9	98.4
ILLINOIS INS. 1876 (Aff. Millers Nat'l.) 20 N. Wacker Drive, Chicago 6, Ill. Elmer A. Domke, Pres.; Joseph E. Birong, V.P. & Sec.; John O. Giles, Chrm. & Treas. Capital $1,000,000 Par $100	1960	4,905,140	2,685,282	2,024,356	423,833	154,579	2,219,858	2,174,384	2,272,508	2,358,946	1,342,151	920,728	...	59.1	42.3	101.4
	1959	4,760,001	2,689,539	2,122,481	397,014	106,118	2,070,462	2,310,909	2,301,145	2,427,460	1,313,774	986,177	...	57.1	42.7	99.8
	1958	4,698,268	2,731,711	2,112,717	415,975	93,395	1,966,557	2,230,231	2,166,608	2,378,685	1,188,098	955,716	...	54.8	42.9	97.7
	1957	4,352,482	2,557,135	2,049,094	385,755	3,988	1,795,348	2,164,856	2,097,508	2,320,732	1,204,214	963,573	...	57.4	44.5	101.9
	1956	4,285,177	2,534,710	1,981,746	368,435	29,144	1,750,467	1,945,526	2,033,237	2,082,763	1,305,346	897,695	...	64.2	46.1	110.3
					Spectator's F.F.A. (A-, A+, A+) 5 Yrs.			10,825,906	10,871,006	11,568,586	6,353,583	4,723,889	...	58.4	43.6	102.0

★ Includes Voluntary, Contingency and Special Reserves, if any. ** Affiliated with the Home Indemnity Company. † Figures for 1956 to 1959 inclusive are for the Home Owners Mutual Ins. which merged into the above company as of November 30, 1960.
A Includes $120,425 capital paid in and $120,425 surplus paid in. B Stock dividend. C Includes $150,000 capital paid in and $150,000 surplus paid in. E Since 1956 an inter-company reinsurance agreement has been in effect whereby writings, losses and expenses are allocated as follows: Fireman's Fund Ins. 71%, Home F. & M. 13%; National Surety Corp. 16%. G Includes $343,186 surplus paid in in 1959 and $359,219 in 1960. Also includes $59,375 capital paid in in 1960.
F Includes dividends to policyholders of $8,519 in 1956; $27,540 in 1957; $33,396 in 1958; $26,659 in 1959 and $40,556 in 1960. ø Includes $1,000,000 surplus paid in. ø Affiliated with the Home Insurance Company.

STOCK COMPANIES		FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital		Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
ILLINOIS NATIONAL INSURANCE CO.	1933	1960	10,426,208	6,807,460	3,023,933	3,641,971	100,000	3,618,748	6,548,781	6,525,146	6,791,577	4,204,854	2,421,798	81,782	64.4	37.0	101.4
(New Hampshire Gr.) 133 S. Fourth St.,		1959	9,917,308	6,492,450	3,000,298	3,364,425	100,000	3,424,858	6,573,867	6,401,682	6,800,462	3,854,834	2,395,832	81,536	60.2	36.4	96.6
Springfield, Ill, C.L. Morris, Pres.;		1958	9,016,913	5,996,639	2,828,114	3,058,562	100,000	3,020,274	6,129,982	6,084,228	6,467,329	3,637,174	2,260,027	23,462	59.8	36.9	96.7
E. H. Lasseter, V.P. & Sec.		1957	8,273,529	6,027,555	2,782,360	3,144,525	100,000	2,245,974	6,375,944	6,113,084	6,569,518	4,617,350	2,319,692	39,321	75.5	36.4	111.9
Capital $600,000 Par Value $10		1956	8,030,116	5,194,595	2,519,499	2,548,898	100,000	2,835,521	5,953,622	5,874,822	6,141,829	3,631,019	2,241,800	70,342	61.8	37.7	99.6
		Spectator's F.F.A. (A+, A+, A+) 5 Yrs.							31,362,196	30,998,962	32,770,715	19,945,231	11,639,149	296,443	64.3	37.0	101.3
IMPERIAL CASUALTY & INDEM.	1954	1960	6,429,001	5,055,996	1,268,926	3,271,745	...	1,373,005	4,925,739	4,676,046	5,105,949	3,366,779	1,011,723	...	72.0	20.5	92.5
1319 Farnam St., Omaha, Neb.		1959	5,216,633	4,039,024	1,019,233	2,649,595	...	1,177,609	3,823,904	3,490,167	3,994,196	2,448,205	850,962	...	70.1	22.3	92.4
E.A. Kelloway, Pres.;		1958	3,954,656	2,914,640	685,496	1,817,250	...	1,040,017	2,908,946	2,915,605	3,007,485	1,870,617	677,500	...	64.2	23.3	87.5
O.E. Voegtli, V.P.;		1957	3,048,981	2,271,600	692,155	1,340,745	...	777,381	2,179,113	1,638,830	2,292,312	1,009,317	512,886	...	61.6	23.5	85.1
R.J. Blumenthal, Sec.;		1956	1,969,740	1,262,634	151,872	905,328	...	707,106	1,075,027	945,282	1,167,487	632,598	152,856	...	66.9	14.2	81.1
M.D. Levenwood, Treas.																	
Capital $500,000 Par $10		Spectator's F.F.A. (A, A+, A+) 5 Yrs.							14,912,729	13,663,930	15,567,429	9,327,016	3,205,927	...	68.3	21.5	89.8
IMPERIAL INS., INC.	1935	1960	1,814,422	1,056,486	880,712	87,337	...	757,936	651,345	708,563	688,343	365,522	312,685	3,500	51.6	48.0	99.6
3408 Wisconsin Ave., N.W. Washington, D.C.		1959	1,814,392	1,068,650	937,930	63,756	...	745,741	665,667	735,000	718,033	362,358	336,219	3,500	49.3	50.6	99.9
Harry Martens, Jr., Pres.; L.P. Steuart,		1958	2,111,871	1,438,549	1,007,263	61,047	...	673,322	753,323	819,036	859,183	448,689	340,273	3,500	54.8	45.2	100.0
Virginia S. Martens, V.P.'s.; Elizabeth S.		1957	2,271,171	1,646,374	1,072,413	75,263	...	624,797	1,108,042	907,859	1,183,912	545,319	577,227	3,500	60.1	62.1	112.2
Moore, Treas.; A.W. Moore, Jr., V.P.& Sec.		1956	2,879,919	2,151,288	873,990	38,201	...	728,631	807,239	798,467	1,434,036	401,527	412,480	4,000	50.3	51.1	101.4
Capital $350,000 Par $100																	
		Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.							3,985,616	3,988,925	4,883,507	2,123,415	1,978,884	18,000	53.5	49.7	103.2
IMPERIAL INSUR. CO.	1955	1960	532,261	89,176	72,036	281	...	443,085	22,379	31,120	33,509	5,576	-14,853	S 100,000	17.9	...	...
921 Caroline St., Houston 2, Texas		1959	500,221	88,609	80,778	331	...	411,612	39,293	26,466	51,427	10,193	-7,477	...	38.5	-19.0	19.5
John S. Dunn, Pres.; Jack Calbertson, V.P.		1958	423,810	70,208	67,951	42	...	353,602	48,123	17,250	58,413	1,615	1,586	...	9.4	3.3	12.7
& Sec.; E.E. Roberts, Treas.		1957	345,959	45,735	37,078	77	...	300,224	16,352	9,267	24,978	1,081	-4,233	...	11.7	...	...
Capital $200,000 Par $100		1956	333,555	47,530	29,994	...	...	286,025	33,882	3,888	39,939	52	-21,303	...	1.3	...	...
		Spectator's F.F.A. (B+, A+, A+) 5 Yrs.							100,029	87,991	208,366	18,517	-46,280	100,000	21.0	...	...
INDEMNITY INS. CO. OF NORTH AMERICA	1920	1960	390,652,757	252,277,411	84,290,318	150,567,710	108,375,346	138,375,346	165,073,005	156,760,786	176,635,179	94,337,234	56,826,902	E 1,145,904	60.2	34.4	94.6
(North America Gr.) 1600 Arch St, Phila. 1,		1959	363,953,710	232,663,146	75,978,099	140,891,419	101,290,564	131,290,563	147,449,063	146,202,547	160,765,358	92,520,152	52,878,031	E 4,503,354	63.3	35.6	99.2
Pa. J.A. Diamond, Pres.; H.P. Stellwagen,		1958	338,935,615	218,027,893	74,731,583	130,693,108	90,907,722	120,907,722	148,565,105	139,620,470	158,740,016	88,618,865	52,991,429	E 4,520,778	63.5	35.7	99.2
Exec. V.P.; J. M. Crawford, V.P.;		1957	281,466,015	191,802,083	65,786,948	115,484,240	59,663,932	89,663,932	125,723,364	118,345,909	136,229,523	77,212,291	44,050,978	3,000,000	65.2	35.0	100.2
W. J. Robinson, Comp. & Ass't. Sec.;		1956	269,417,772	173,833,939	58,409,493	103,177,315	65,583,833	95,583,833	112,558,810	107,188,372	121,508,593	64,844,812	39,792,051	3,000,000	60.5	35.4	95.9
J. K. Eisenbrey, Treas. & Sec.																	
Capital $5,000,000 Par Value $100		Spectator's F.F.A. (AAAA, A+, A+) 5 Yrs.							699,399,347	668,118,084	753,878,669	417,083,354	246,539,391	16,170,036	62.4	35.3	97.7
INDEMNITY MARINE	1824	1960	4,896,983	2,198,450	526,592	810,081	55,000	2,698,533	1,215,210	1,106,746	1,397,645	622,663	447,788	f 254,502	56.3	36.8	93.1
(Northern London Group) 111 John St., New		1959	4,795,136	1,818,162	418,128	661,726	84,000	2,976,974	1,043,624	1,030,186	1,143,197	587,050	397,834	f 4,502	57.0	38.1	95.1
York 38, Wm. H. McGee & Co., Inc., Attor-		1958	4,530,361	1,654,571	404,690	601,307	...	2,875,790	937,776	995,084	1,062,691	500,309	356,306	f 4,502	50.3	38.0	88.3
ney and United States Managers.		1957	4,137,094	1,618,557	461,998	650,293	...	2,518,537	1,009,360	979,620	1,100,082	655,578	383,936	f 5,102	66.9	38.0	104.9
Deposit Capital in U.S. $500,000.		1956	4,114,128	1,578,360	432,257	591,782	...	2,535,768	969,762	971,145	1,122,102	592,266	375,504	f 4,502	61.0	38.7	99.7
		Spectator's F.F.A. (A-, A+, A+) 5 Yrs.							5,175,732	5,082,781	5,825,717	2,957,866	1,961,368	f 273,110	58.2	37.9	96.1
INDEPENDENCE FIRE & CAS. CO.	1960	1960	195,122	55,242	48,906	6,236	...	139,880	109,642	60,736	A 285,772	67,639	32,548	...	111.4	29.7	141.1
610 Colcord Drive, Oklahoma City, Okla.																	
R.C. Horton, Pres.; C. Hollingshood &																	
F.E. Horton, V.P.'s.; R.B. Nall, Sec. &																	
Treas.																	
Capital $100,000 Par $.50																	
INDIANA BONDING & SURETY	1934	1960	406,605	132,135	87,782	9,521	...	274,470	139,486	136,507	152,699	5,883	79,144	...	4.3	56.7	61.0
815 Circle Tower, Indianapolis, Ind.		1959	353,898	119,075	84,803	11,368	...	234,823	123,142	105,948	154,641	13,996	55,579	...	13.2	45.1	58.3
O.C. Hagemier, Pres.; N.A. Robinson, V.P.		1958	294,425	91,125	67,609	6,796	...	203,301	90,806	97,786	99,669	13,671	62,183	...	14.0	68.5	82.5
& Treas.; H. M. Spencer, V.P.		1957	261,267	85,512	74,589	440	...	175,755	97,034	89,116	104,805	9,047	55,841	...	10.2	57.5	67.7
Capital $100,000 Par $50		1956	243,444	74,310	66,671	291	...	169,134	73,300	69,189	79,586	4,500	47,936	...	6.5	65.4	70.9
		Spectator's F.F.A. (B, A+, A+) 5 Yrs.							523,768	498,546	501,400	47,097	300,683	...	9.4	57.4	66.8
INDIANA INSURANCE CO.	1851	1960	16,857,967	11,827,055	7,259,464	4,049,364	...	5,030,913	14,707,749	14,261,818	15,109,425	8,359,524	5,100,845	D 550,000	58.6	34.7	93.3
(Indiana Ins. Grp.) Consolidated Bldg.,		1959	15,283,252	10,865,377	6,813,533	3,789,725	317,875	4,417,875	13,703,010	12,649,343	14,029,544	7,925,326	4,644,710	100,000	62.7	33.9	96.6
Indianapolis, Ind., Parke A. Cooling, Chrm.		1958	13,360,781	9,282,716	5,759,865	3,163,514	278,065	4,078,065	11,205,639	10,574,143	11,611,236	6,229,079	4,036,569	75,000	58.9	36.0	94.9
of Bd.; Wm. P. Cooling, Pres.; R.W. Mumford		1957	11,628,425	8,126,553	5,128,369	2,807,441	201,872	3,501,872	9,954,158	9,531,289	10,310,436	6,146,645	3,581,114	75,000	64.5	36.0	104.5
Sr., Exec.V.P.; J.J. Lamb,V.P.; J.T. Hume,		1956	11,133,550	7,455,835	4,705,500	2,508,297	377,715	3,677,715	8,916,578	8,699,468	9,160,625	5,126,440	3,303,968	75,000	58.9	37.1	96.0
Jr., V.P. & Sec.; W.H. Voorhies, Treas.																	
Capital $750,000 Par $2.50		Spectator's F.F.A (AA-, A+, A+) 5 Yrs.							58,487,134	55,716,061	60,221,268	33,787,014	20,667,296	875,000	60.6	35.3	95.9
INDUSTRIAL INDEMNITY CO.	1920	1960	61,117,984	50,056,801	11,348,373	34,724,755	350,000	11,061,184	46,859,115	43,035,421	49,002,482	30,170,320	11,465,180	B 1,388,168	70.1	24.5	95.6
155 Sansome St., San Francisco 4, Calif.		1959	51,593,407	41,225,028	7,524,679	30,527,927	350,000	10,368,379	36,442,356	35,738,121	38,449,203	24,297,725	10,043,887	B 1,768,392	68.0	27.6	95.6
R.K. Bechtel, Chr. of Bd., T.G. McGuire,		1958	46,780,676	36,943,153	6,820,444	27,993,571	350,000	9,837,523	32,685,010	31,655,114	35,336,481	22,106,476	9,513,058	B 2,014,606	69.8	29.1	98.9
Pres.; J.G. Shields, Jr., Exec. V.P.;		1957	42,951,487	33,862,627	5,790,547	25,504,028	500,000	9,088,860	31,412,111	32,088,538	32,764,405	21,127,041	9,312,256	B 2,479,046	65.8	29.6	95.4
Fred Drexler, Sec., V.P. & Sec.		1956	42,864,279	35,031,321	6,466,973	24,317,236	...	7,832,958	30,143,655	29,353,306	C 31,756,072	17,106,702	8,917,562	B 1,849,186	58.3	29.6	87.9
Capital $1,118,550, increased from																	
$1,079,550 in 1956. Par Value $15		Spectator's F.F.A. (AAA+, A+, A+) 5 Yrs.							177,542,247	171,870,560	187,308,643	114,808,264	49,251,943	9,489,398	66.8	27.8	94.6
INLAND INSURANCE COMPANY	1958	1960	2,049,347	299,656	282,182	17,464	...	1,749,691	343,657	91,529	421,898	37,449	142,600	...	40.9	41.5	82.4
1526 "K" St., Lincoln, Nebraska		1959	1,950,119	34,088	30,054	1,334	...	1,916,031	38,118	8,064	112,906	1,334	20,494	...	16.5	53.8	70.3
G.P. Abel, Pres.; F.K. Skinner, T.C. Prehn,																	
V.P.'s.; C.W. Hansen, Sec. & Treas.																	
Capital $500,000 Par $100																	
		Spectator's F.F.A. (BBB- C, A+)															

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $100,000 capital paid in and $75,000 surplus paid in. B Dividends paid to policyholders. C Includes $124,900 surplus paid in also includes $39,000 capital paid in.
D Includes $450,000 stock dividend. E Includes dividends to policy holders of $20,778 in 1958; $3,354 in 1959 and $20,904 in 1960. S Stock dividend. f Net remittance to Home Office.

STOCK COMPANIES		FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital		Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
INLAND NATIONAL INS. CO. 133 S. 4th St., Springfield, Illinois, C.L. Morris, Pres.; E.H. Lasseter, V.P. & Sec.; R.B. Oxtoby, Treas. Capital $600,000 Par $10	1959	1960	931,062	...	...	...	...	931,062	...	...	A 925,196	...	...	...	...	...	...
INSTITUTIONAL INS. CO. OF AMER. 209 S. LaSalle St., Chicago 4, Ill.; J.J. O'Brien, Pres. J.C. Brogan, Vice Pres.; N.J. Barry, Legal Sec.; J.M. Fern, Sec.; F.P. Gore, Treas. Capital $550,000 Par $1	1956	1960	1,509,728	642,182	406,843	217,840	...	867,546	784,302	772,544	825,036	464,774	304,684	...	60.2	39.4	99.6
		1959	1,361,256	528,521	395,085	115,918	...	832,735	624,062	499,744	D 802,436	324,743	238,991	...	65.0	38.3	103.3
		1958	1,054,937	340,954	270,768	61,624	...	713,983	411,211	195,769	431,822	125,958	158,177	...	60.6	38.5	99.1
		1957	787,830	63,017	55,325	4,967	...	724,813	68,089	20,282	90,579	6,568	41,733	...	32.4	61.3	93.7
		1956	762,087	11,724	7,519	...	...	750,362	8,299	780	...	...	14,446	...	...	...	...
						Spectator's F.F.A (BB, A+, A+)		5 Yrs.	1,895,963	1,489,119	2,149,573	922,043	758,031	...	61.9	40.0	101.9
INSURANCE CO. OF DES MOINES 616 - 10th St., Des Moines 8, Iowa J.D. Kent, Pres.; A.H. Adams & R.J. Kent, V.P.'s; C.W. Corbin, Sec.; J.C. Stongard, Treas. Capital $420,000	1958	1960	1,381,526	724,546	498,588	185,535	...	656,981	1,051,722	935,887	H 1,364,245	485,904	405,592	9,000	51.9	38.6	90.5
INSURANCE CO. OF NO. AMER. (North America Gr.) 1600 Arch St., Phila. 1 Pa. J.A. Diemand, Chm. of Bd. & Chief Exec. Off.; Bradford Smith, Jr. Pres. & Chief Adm. Off.; P.H. Cooney, R. G. Osgood, H.W. Farnum, V.Pres's.; J.K. Eisenbrey, Sec. & Treas. Capital $54,499,990 Par $5	1794	1960	880,977,012	338,188,630	242,206,446	71,505,830	338,288,392	542,788,382	219,153,878	211,042,749	P 247,535,082	122,602,313	84,378,659	S 44,901,275	58.1	38.5	96.6
		1959	869,051,165	317,590,139	234,095,318	62,196,808	374,436,691	551,461,026	210,388,532	192,084,541	P 236,524,158	110,691,060	81,035,246	16,190,405	57.6	38.5	96.1
		1958	824,630,177	290,710,814	215,791,326	53,592,919	356,973,538	533,919,363	191,972,129	177,292,079	P 226,457,926	102,742,474	74,369,201	13,408,017	58.0	38.7	96.7
		1957	685,725,844	275,911,908	201,111,277	55,533,879	233,070,807	409,793,117	197,014,810	176,310,332	P 224,318,971	106,822,052	77,934,579	13,341,394	60.6	39.6	100.2
		1956	702,683,720	245,115,844	180,406,799	47,226,045	280,903,955	457,545,630	175,832,539	161,899,918	P 201,974,775	93,488,097	71,096,883	S 16,610,133	57.7	40.4	98.1
						Spectator's F.F.A. (AAAA, A+, A+)		5 Yrs.	994,361,888	918,629,619	1,136,810,912	536,345,906	388,814,568	104,451,224	58.4	39.1	97.5
INSURANCE CO. OF ST. LOUIS (St. Louis Ins. Crp.) 4144 Linddell Blvd. St. Louis, Mo. A.H. Perry, Pres.; F.C. Blumeyer, Exec. V.P.; F.J. O'Leary, V.P. & Treas. T.J. McCarthy, Jr. Sec. Capital $1,000,000 Pref. $50 Com. $100	1950	1960	6,311,863	2,791,047	2,156,784	264,565	...	3,520,816	1,772,921	1,945,870	1,964,898	1,018,770	820,332	11,200	52.4	46.3	98.7
		1959	6,173,183	2,964,879	2,329,733	235,966	...	3,208,304	2,085,749	1,900,225	2,305,633	912,641	960,998	11,255	48.[illegible]	46.1	94.1
		1958	5,741,565	2,802,209	2,144,209	181,285	...	2,939,357	1,762,358	1,755,282	2,147,189	798,283	900,105	11,285	45.5	51.1	96.6
		1957	5,103,661	2,694,511	2,137,133	196,884	...	2,409,150	1,649,097	1,591,141	1,803,904	786,482	762,220	11,200	49.4	46.2	95.6
		1956	5,100,765	2,658,892	2,079,177	123,123	...	2,441,873	1,463,966	1,463,492	1,898,855	644,038	785,427	11,200	44.0	53.7	97.7
						Spectator's F.F.A. (A, A+, A+)		5 Yrs.	8,734,691	8,658,010	10,120,479	4,160,214	4,229,082	56,140	48.1	48.4	96.5
INS. CO. OF THE SOUTH (Carolina Ins. Gr.) Expressway at Oscelo St., Jacksonville 3, Fla. R.K. Mason, Pres. Andre Schwitter, Jr., Sec. & Treas. Capital $980,865 Par $1	1952	1960	2,967,471	1,055,488	587,878	421,169	...	1,911,983	1,666,268	1,787,097	G 2,122,901	1,131,886	609,234	87,689	63.3	36.6	99.9
		1959	2,761,492	1,155,891	708,706	439,119	...	1,605,601	1,680,234	1,158,473	2,373,631	643,821	506,151	...	55.6	30.1	85.7
		1958	1,174,499	129,372	127,078	600	...	1,045,128	107,575	66,452	305,029	16,955	75,425	...	25.5	70.1	95.6
		1957	1,118,143	86,013	85,955	58	...	1,032,130	122,964	43,043	132,710	1,639	1,680	2,745	3.4	3.9	7.3
		1956	421,630	10,970	6,033	1,200	...	410,661	17,084	11,051	C 153,657	3,882	6,986	2,800	35.1	40.9	76.0
						Spectator's F.F.A. (BBB-, A+, A+)		5 Yrs.	3,304,125	3,066,116	5,087,938	1,798,183	1,199,476	93,234	58.6	33.4	92.0
INSURANCE CO., STATE OF PA. (Amer. Home Grp.) Public Ledger Bldg. Phila 6, Pa. Ex. Off. 59 John St., N.Y. 38; C.P. Cunningham, Pres.; Elmer Van Dusen, V.P. & Sec.; T.N. Modica, R.J. Scott, V.P.'s Richard A. McCarthy, Sec. & Comptroller; J. Ahlers, Treas. Capital $1,100,000 Par $10	1794	1960	18,218,639	9,319,761	4,343,635	2,934,706	...	8,898,878	7,039,822	7,248,021	7,877,181	4,754,957	2,993,463	192,000	65.6	42.5	108.1
		1959	18,171,599	9,405,982	4,551,835	2,670,279	...	8,765,617	6,931,660	6,934,330	7,552,752	4,335,950	2,953,449	168,000	62.5	42.6	105.1
		1958	17,253,550	9,081,201	4,554,504	2,168,574	...	8,172,349	6,670,420	6,313,026	7,782,026	4,060,326	2,869,363	168,000	64.3	43.0	107.3
		1957	14,364,359	8,070,144	4,197,110	1,786,939	...	6,294,215	5,747,134	5,057,930	6,452,363	3,359,298	2,598,775	168,000	66.4	45.2	111.6
		1956	14,262,298	6,609,940	3,507,905	1,119,271	...	7,652,358	4,057,899	3,960,209	5,393,459	2,456,543	1,888,647	168,000	62.0	46.5	108.5
						Spectator's F.F.A. (AA-, A+, A+)		5 Yrs.	30,446,935	29,513,516	35,057,781	18,967,074	13,303,697	864,000	64.3	43.7	108.0
INTEGRITY INS. Teaneck, N.J. 197 Cedar St. Brenna A. Rocchi, Pres.; Irving Silbur, Sec. Capital $333,340 Par $10	1958	1960	603,469	64,430	21,193	30,035	39,029	539,039	108,080	109,110	B 151,510	28,622	59,903	...	26.2	55.4	81.6
INTERMOUNTAIN CAS. CO. 212 Thatcher Bldg., Pueblo, Colo. W.K. Hurd, Pres.; R.L. Cook, Exec. V.P. & Sec. Capital $200,000 Par $1	1953	1960	541,570	171,367	135,474	22,128	...	370,203	148,878	160,491	185,757	112,007	59,064	...	69.8	39.7	109.5
		1959	567,891	212,711	147,088	15,417	...	355,180	168,137	178,295	248,771	114,600	60,673	...	64.3	36.1	100.4
		1958	534,828	200,523	157,247	15,902	...	334,305	161,914	192,519	210,379	121,985	70,095	...	63.4	43.3	106.7
		1957	535,989	222,765	187,852	16,268	...	313,225	196,005	205,263	224,629	128,867	78,752	...	62.8	40.2	103.0
		1956	544,890	247,442	197,110	30,229	...	297,448	204,680	264,017	231,051	178,223	74,281	...	67.5	36.3	103.8
						Spectator's F.F.A (B+, C, A+)		5 Yrs.	879,614	1,000,585	1,100,567	655,682	342,865	...	65.5	39.0	104.5
INTERNATIONAL FIDELITY CO. 15 Exchange Place, Jersey City 2, N.J. R.A. Altschuler, Pres.; R.A. Altschuler, Jr., Vice Pres.; A.G. Osborne, Sec.; J. Morton, Treas. Capital $300,000 Par $100	1904	1960	2,302,066	162,695	76,419	31,601	...	2,139,371	167,297	168,362	234,437	15,023	91,967	66,000	8.9	55.0	63.9
		1959	2,296,510	169,514	77,484	33,488	...	2,126,996	159,136	155,645	223,652	18,543	88,379	27,000	11.9	55.5	67.4
		1958	2,248,962	159,317	73,993	27,751	...	2,089,646	149,019	153,699	205,394	8,662	93,557	45,000	5.6	62.8	68.4
		1957	2,278,388	172,261	78,673	26,020	38,007	2,106,126	154,004	152,957	348,401	11,679	95,623	54,000	7.6	62.1	69.7
		1956	2,269,078	164,152	77,626	25,516	...	2,104,926	151,207	151,313	207,744	16,822	78,300	54,000	11.1	51.8	62.9
						Spectator's F.F.A. (BBB-, A+, A+)		5 Yrs.	780,663	781,976	1,219,628	70,729	447,826	246,000	9.0	57.4	66.4
INTERNATIONAL (Crum & Forster Group) 110 William St. New York 38, N.Y., A.L. Ross, Chrm. of Bd. T.T. Grimson, Pres.; W.F. Pfost, V.P. & Sec. Capital $1,000,000 Par $100	1909	1960	7,577,820	2,847,713	1,697,081	984,518	...	4,730,106	2,715,196	2,722,970	3,028,832	1,767,255	801,615	100,000	64.9	29.5	94.4
		1959	7,450,503	2,895,019	1,704,855	1,077,164	W 92,170	4,555,484	2,391,668	2,311,321	3,301,974	1,836,296	750,893	5,100,000	79.4	31.4	110.8
		1958	12,375,217	2,368,329	1,624,508	649,821	W 305,860	10,006,888	2,350,810	1,923,766	2,749,339	1,189,077	790,497	270,000	61.8	33.6	95.4
		1957	E 10,090,273	1,731,680	1,197,464	503,216	...	E 8,358,593	1,594,433	1,482,357	1,982,203	1,199,382	459,879	200,000	80.9	28.8	109.7
		1956	10,861,675	1,875,804	1,085,389	540,415	W 179,423	8,985,871	1,436,260	1,720,603	1,806,165	1,103,757	421,041	200,000	64.1	29.3	93.4
						Spectator's F.F.A. (A, A+, A+)		5 Yrs.	10,488,367	10,161,017	12,868,513	7,095,767	3,223,925	5,870,000	69.8	30.7	100.5

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $600,000 capital paid in and $300,000 surplus paid in. B Includes $33,335 surplus paid in. C Includes $123,160 capital paid in. D Includes $50,000 capital paid in and $100,000 surplus paid in. E Use of market value would increase assets and surplus by $83,544. G Includes $149,035 capital paid in and $149,035 surplus paid in. H Includes $120,000 capital paid in and $120,000 surplus paid in. P Includes surplus paid in of $1,481,591 in 1956; $774,557 in 1957; $1,207,156 in 1958; $888,954 in 1959 and $4,357,331 in 1960; also includes capital paid-in of $171,865 in 1955; $139,605 in 1956; $80,635 in 1957; $223,515 in 1958; $78,510 in 1959 and $429,220 in 1960. S Includes $4,431,000 stock dividend in 1956 and $27,046,435 in 1960. W Representing difference between values carried and values based on Dec. 31st market quotations.

STOCK COMPANIES — FINANCIAL EXHIBIT — INCOME AND DISBURSEMENTS — RATIOS

Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
INTERNATIONAL SERVICE INS. 1948	1960	13,019,100	9,580,774	5,500,050	2,851,099	1,052,870	3,438,326	9,216,758	8,836,985	9,704,418	5,718,875	2,858,908	D 520,815	64.7	31.0	95.7
1401 W. Lancaster St., Fort Worth, Texas	1959	11,908,563	8,649,620	5,120,277	2,289,999	1,028,292	3,258,943	8,978,420	8,214,468	9,368,887	4,778,615	2,607,840	D 504,775	58.2	29.0	87.2
F.D. Thompson, Pres.; F.F. Roberts, V.P. &	1958	10,284,035	7,432,895	4,356,326	2,096,919	745,175	2,851,140	7,722,153	7,298,672	8,022,654	4,724,146	2,245,063	D 423,776	64.7	29.1	93.8
Sec.; Wm. H. Larsen, Jr., Treas.	1957	8,895,816	6,804,060	3,932,844	1,777,699	121,318	2,091,756	6,823,135	6,110,738	7,310,006	3,759,408	1,964,010	D 479,134	61.5	28.8	90.3
Capital $1,000,000 Par Value $20	1956	8,085,299	6,039,361	3,220,447	1,805,060	338,712	2,045,938	5,436,233	5,318,995	5,724,321	3,457,406	1,606,248	D 421,688	65.0	29.5	94.5
					Spectator's F.F.A. (A+, A+, A+) 5 Yrs.			38,176,690	35,779,658	40,130,286	22,438,450	11,282,069	2,350,188	62.7	29.6	92.3
INTER-OCEAN REINSURANCE 1918	1960	23,001,297	14,165,773	10,737,424	2,847,652	1,835,525	8,835,525	13,436,694	12,380,232	14,032,565	6,770,795	5,683,831	206,250	54.7	42.3	97.0
1820 1st Ave., N.E., Cedar Rapids, Iowa	1959	20,696,225	12,441,184	9,680,961	1,891,935	1,755,041	8,225,041	11,910,842	10,686,841	12,403,629	5,085,655	5,477,824	200,000	47.6	46.0	93.6
Roy E. Curray, Chrm.; K.P. Blaise, V.Chrm.	1958	18,513,017	10,997,222	8,456,960	1,721,025	1,515,796	7,515,796	9,728,873	9,179,655	10,457,950	4,590,563	4,370,324	425,000	50.0	44.9	94.9
E.D. Obrecht, Pres.; M.H. Morrison, Jr., VP	1957	16,062,385	10,213,255	7,907,743	1,556,493	750,000	5,849,130	8,947,153	8,287,326	9,398,306	4,060,231	4,102,868	150,000	49.0	45.9	94.9
Treas. & Asst. Sec.; D.R. MacKay, VP & Sec.	1956	15,199,809	9,358,317	7,247,915	1,568,829	750,000	5,841,492	7,593,902	7,269,280	8,005,769	3,950,330	3,389,179	150,000	54.3	44.6	98.9
Frank E. Fulkerson, Asst. Sec.																
Capital $1,250,000 Par $10					Spectator's F.F.A. (AA+, A+, A+) 5 Yrs.			51,617,464	47,803,334	54,296,219	24,457,574	23,023,226	1,131,250	51.2	44.6	95.8
INTERSTATE FIRE & CAS. CO. 1950	1960	9,248,697	6,519,314	2,181,989	2,988,289	...	2,729,383	5,165,214	4,313,377	5,400,287	2,813,622	1,606,897	84,375	65.2	31.1	96.3
(Aff. with Chicago Ins. Co.)	1959	8,068,282	5,385,743	1,330,152	1,967,016	...	2,682,539	2,908,979	2,540,709	4,516,015	1,468,947	948,401	63,000	57.8	64.6	122.4
501 Livingston Bldg., Bloomington, Ill.	1958	5,506,531	4,167,268	961,882	1,292,278	...	1,339,264	1,993,063	1,645,318	3,068,567	897,632	604,011	15,000	54.6	30.3	84.9
C. Brown, Pres.; L.W. Biegler, Ex.V.P.;	1957	3,656,293	2,826,332	614,136	964,869	...	829,961	1,339,617	1,254,720	B	824,957	375,517	15,000	65.7	28.0	93.7
P.E. Allison, Sec. & Treas.	1956	2,437,639	1,651,718	529,239	730,389	...	785,921	1,217,954	1,130,864	B	818,235	330,033	...	72.4	27.1	99.5
Capital $1,125,000 Par $5					Spectator's F.F.A. (A, A+, A+) 5 Yrs.			12,624,817	10,884,988	...	6,823,413	3,864,859	177,375	62.7	36.6	83.3
INTERSTATE FIRE 1951	1960	1,723,319	465,301	134,182	104,937	...	1,258,018	3,958,262	3,937,240	4,026,215	1,422,794	2,371,157	4,000	36.1	59.9	96.0
Interstate Life Bldg. Chattanooga, Tenn.	1959	1,691,402	340,984	113,160	77,886	...	1,350,417	3,501,558	3,470,227	3,635,796	974,586	2,315,167	...	28.1	66.1	94.2
H. Clay Evans Johnson, Pres.	1958	1,458,990	222,387	81,829	74,124	25,000	1,236,603	3,102,011	3,101,307	3,254,912	926,987	2,034,995	...	29.9	65.6	95.5
T.L. Montague, Jr., V.P. & Sec.	1957	1,121,658	623,801	81,126	50,355	25,000	497,856	3,003,109	3,008,664	3,029,311	846,577	2,114,121	...	28.1	70.4	98.5
Capital $500,000 Par $100	1956	939,063	487,361	86,681	52,978	125,000	451,702	2,722,302	2,706,716	2,741,930	833,180	1,845,704	...	30.8	67.8	98.6
					Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.			16,287,242	16,224,154	16,683,164	5,004,124	10,681,144	4,000	30.8	65.6	96.4
INTERSTATE INSURANCE CO. 1937	1960	7,033,718	4,528,120	4,035,025	260,777	...	2,505,598	3,234,867	2,921,180	3,378,519	1,902,438	1,021,217	20,000	65.1	31.6	96.7
520 Broad St., Newark 2, N. J.	1959	6,584,667	4,203,630	3,721,337	220,478	...	2,381,037	2,799,329	2,866,264	2,927,675	1,673,331	1,095,109	...	58.4	39.1	97.5
R.S. Corbin, Pres.; W.B. Livesey, V.P. &	1958	6,409,944	4,218,553	3,788,272	234,341	...	2,191,392	2,094,692	3,124,636	2,219,919	2,190,726	933,458	15,000	70.1	44.6	114.7
Treas.; Clement K. Corbin, Sec.	1957	7,206,527	5,229,396	4,818,216	251,987	...	1,977,131	3,491,448	3,442,301	3,619,136	2,237,394	1,206,660	40,000	65.0	34.6	99.6
Capital $400,000 Par $10	1956	7,322,515	5,378,770	4,769,069	324,943	...	1,943,745	3,394,645	3,430,124	3,446,753	2,023,589	1,111,286	40,000	59.0	32.7	91.7
					Spectator's F.F.A. (A, A+, A+) 5 Yrs.			15,014,981	15,784,505	15,592,002	10,027,478	5,367,730	115,000	63.5	35.7	99.2
JEFFERSON INSURANCE CO. 1950	1960	882,565	682,666	365,493	289,649	...	199,900	884,121	772,522	958,020	421,178	363,468	...	54.5	41.1	95.6
P. O. Box 1873, Pine Bluff, Ark.	1959	573,210	428,816	253,893	165,827	...	144,394	583,611	512,489	B	280,958	223,957	...	54.8	38.4	93.2
Carl F. Welch, Pres.; J.A. Perdue, &	1958	427,820	286,702	182,771	99,841	...	141,118	459,536	378,187	B	180,399	170,752	...	47.7	37.2	84.9
P.R. Clark, V.P.'s; M.K. Davis, Sec.	1957	304,981	162,888	101,423	53,239	...	142,093	252,428	214,305	B	118,247	93,389	...	55.2	37.0	92.2
C.F. Welch, Jr., Treas.	1956	199,361	121,598	63,300	32,109	...	77,763	136,174	121,257	B	90,609	54,796	...	74.7	40.2	114.9
Capital $100,000 Par $10					Spectator's F.F.A. (BB-, C, A+) 5 Yrs.			2,315,870	1,998,760	...	1,091,391	906,362	...	54.6	38.1	93.7
JEFFERSON INS. CO. OF N.Y. 1950	1960	5,372,599	3,138,726	1,148,887	581,618	...	2,233,873	1,611,498	1,381,869	2,096,807	875,873	724,410	...	63.4	45.0	108.4
2 Park Ave., New York 16, N.Y.	1959	4,866,041	2,503,903	919,257	549,082	...	2,362,137	1,459,851	1,192,334	C 2,210,192	861,291	556,612	...	72.2	38.1	110.3
Max Wollner, Chrm. & Pres.;	1958	3,985,485	1,926,179	651,740	478,097	...	2,059,306	1,139,380	1,099,739	C 1,592,492	825,279	507,732	...	75.0	44.6	119.6
Hans R. Pollack, V.P. & Treas.; J.J. Toner	1957	3,657,627	1,597,804	612,099	447,097	...	2,059,823	908,568	967,641	C 1,119,735	684,071	387,003	...	70.7	42.6	113.3
Sec.	1956	3,556,494	1,517,602	671,172	365,541	...	2,038,891	877,011	933,652	C 1,101,458	691,107	317,996	...	74.0	36.3	110.3
Capital $1,200,000 Par $100					Spectator's F.F.A. (A, A+, A+) 5 Yrs.			5,996,308	5,575,235	8,120,684	3,937,621	2,493,753	...	70.6	41.6	112.2
JERSEY INS. OF N.Y. 1910	1960	R18,343,736	11,635,927	9,242,742	2,137,923	...	R 6,707,808	7,903,094	7,578,041	8,354,768	4,912,885	2,987,244	231,000	64.8	37.8	102.6
(Pacific of New York Group)	1959	R18,221,792	10,948,526	8,917,690	1,761,338	...	R 7,273,266	8,119,528	7,239,004	8,533,900	4,352,506	3,028,264	231,000	60.1	37.3	97.4
12 Gold Street, New York 38, N.Y.	1958	R16,787,061	9,636,830	8,037,166	1,355,061	...	R 7,150,231	7,306,750	6,562,733	7,885,275	3,845,599	2,844,677	231,000	58.6	38.9	97.5
A.E. Heacock, Chrm. of Bd.; C.V. Meserole,	1957	R14,508,813	8,577,608	7,293,149	1,063,129	...	R 5,931,205	7,023,490	5,934,201	7,404,383	3,763,121	2,746,918	231,000	63.4	39.1	102.5
Jr., Pres.; E.G. Crapser, V.P. & Sec.;	1956	R14,136,335	7,232,857	6,203,860	772,582	...	R 6,903,478	6,114,687	5,564,862	6,491,086	3,160,040	2,482,226	210,000	56.8	40.6	97.4
H.J. Johnson, V.P.																
Capital $1,500,000 Par $10					Spectator's F.F.A. (AA-, A+, A+) 5 Yrs.			36,467,349	32,878,841	38,669,412	20,034,151	14,089,329	1,134,000	60.9	38.6	99.5
KANSAS BANKERS SURETY CO. 1909	1960	961,702	160,752	147,403	3,000	79,000	800,950	166,549	134,530	191,493	51,699	62,943	24,000	38.4	37.8	76.2
620 First National Bk. Bldg.	1959	936,537	149,540	115,384	26,371	79,000	786,996	108,264	132,887	134,909	63,674	55,363	32,000	47.9	51.1	99.0
Topeka, Kansas, John F. Gannon, Pres.;	1958	976,525	190,959	140,006	24,595	79,000	785,575	132,933	129,410	157,784	26,235	54,560	24,000	20.3	41.0	61.3
C.J. Chandler, & H.S. Busick, Jr., V.P's.;	1957	920,163	159,263	136,483	1,220	80,000	760,901	159,188	127,593	180,628	45,482	57,974	24,000	35.6	36.4	72.0
Jos. W. Morrissey, Sec.; J.E. Merriam, Treas.	1956	878,117	128,316	104,888	226	80,000	749,801	98,858	126,068	120,027	34,064	48,363	24,000	27.0	48.9	75.9
Capital $400,000 Par $50					Spectator's F.F.A. (BB- A+, A+) 5 Yrs.			665,792	650,488	784,841	221,154	278,203	128,000	34.0	41.9	75.9
KANSAS CITY FIRE & MARINE 1929	1960	11,256,321	6,740,015	4,605,904	827,945	...	4,516,307	5,881,536	6,044,338	6,167,683	3,750,440	2,397,364	125,000	62.0	40.8	102.8
301 W. 11th St., Kansas City, Mo.	1959	11,438,674	6,872,092	4,768,705	824,157	...	4,566,582	6,354,144	5,707,245	6,994,693	3,235,410	2,371,035	125,000	56.7	37.3	94.0
Morton T. Jones, Pres. & Chief Ex. Off.	1958	10,000,330	5,860,534	4,121,806	901,900	...	4,139,847	5,403,281	5,235,277	5,757,600	3,051,070	2,325,350	125,000	58.3	43.0	101.3
Moulton Green, Chrm. of Bd.; John W.	1957	9,494,856	6,041,571	3,953,802	1,069,651	...	3,453,285	5,111,715	5,733,058	5,557,977	3,874,454	1,851,103	125,000	67.6	36.2	103.8
Starr, Sec.; J.W. Perry, Treas.	1956	10,204,955	6,586,602	4,575,145	1,117,719	...	3,618,353	6,030,178	6,178,068	6,486,721	4,013,717	2,694,352	125,000	65.0	44.7	109.7
Capital $1,000,000 Par $10					Spectator's F.F.A. (A+, A+, A+) 5 Yrs.			28,750,854	28,897,986	30,964,674	17,925,081	11,639,204	625,000	62.0	40.4	102.4
KENTUCKY INS. CO. 1956	1960	900,826	176,437	57,682	6,915	...	724,389	86,984	74,044	144,441	34,172	69,334	...	46.2	79.7	125.9
444 S. Third St., Louisville 2, Ky.	1959	923,862	200,323	44,743	1,195	...	723,539	61,747	41,647	166,493	19,492	76,135	...	46.8	123.3	170.1
R.B. Hensley, Pres.; C.A. Lawton,	1958	862,135	104,798	17,887	1,346	...	757,337	21,946	8,906	92,118	2,792	50,132	...	31.3	228.4	259.7
H.L. Bundy, V.P.'s; Curtis B. Hill,	1957	794,018	9,351	4,847	1,267	...	784,667	6,518	1,671	4	1,348	19,584	...	80.7	...	...
Sec. & Treas.																
Capital $500,000 Par $1.					Spectator's F.F.A. (BB-, A+, A+)											

★ Includes Voluntary, Contingency and Special Reserves, if any. C Includes $200,000 capital paid in in 1959, also includes $100,000 surplus paid in in 1956; $50,000 in 1957 and 1958 and $250,000 in 1959. D Includes $395,688 dividends to policyholders in 1956; $453,134 in 1957; $380,776 in 1958; $435,775 in 1959 and $477,815 in 1960. R Use of market value would decrease assets and surplus by $342,602 in 1956; and would decrease assets and surplus by $109,998 in 1957, would decrease assets and surplus by $349,801 in 1958 and would decrease assets and surplus by $351,303 in 1959 and would increase assets and surplus by $142,885 in 1960.

STOCK COMPANIES	FINANCIAL EXHIBIT								INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★		Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
KEYSTONE INSURANCE CO. *F* 1928 220 S. Broad St., Phila. 2, Pa. J. Maxwell Smith, President; Robert W. Beatty, Vice-Pres.; H.L. Moffett, V.P. & Sec.; A.L. Hoffman, Treasurer. Capital $1,000,000 Par Value $100	1960	35,172,123	20,380,535	9,328,255	10,183,882	13,291,589	14,791,589		15,739,115	15,161,881	17,293,292	8,936,532	3,731,698	*B* 1,942,382	58.9	23.7	82.6
	1959	32,138,530	18,705,977	8,751,021	9,781,171	11,932,553	13,432,553		14,451,800	13,790,052	15,700,451	8,865,363	3,574,261	*B* 1,874,223	64.3	24.7	89.0
	1958	29,515,905	16,730,278	8,089,272	8,394,572	11,285,627	12,785,627		13,466,395	12,954,626	14,324,533	8,226,502	3,414,770	*B* 1,786,298	63.5	25.4	88.9
	1957	25,273,951	14,827,845	7,577,504	7,083,517	8,946,107	10,446,107		12,534,564	12,224,824	13,319,392	7,442,317	3,237,898	*A* 1,827,573	60.9	25.8	86.7
	1956	24,487,930	14,143,035	7,267,764	6,310,865	8,844,895	10,344,895		11,974,340	11,822,794	12,742,454	6,415,033	3,079,926	*B* 1,624,485	54.3	25.7	80.0
	Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.								68,166,214	65,954,177	73,380,122	39,885,747	17,039,553	9,054,961	60.5	25.0	85.5
LACKAWANNA CASUALTY CO. 1942 466 Miners National Bank Building Wilkes Barre, Pa., Louis Pagnotti, Pres.; James Tedesco, Sec. & Treas. Capital $100,000 Par Value, $100	1960	2,279,560	1,322,548	67,435	1,165,180	...	957,012		679,303	680,025	782,477	508,555	77,625	*B* 30,243	74.8	11.4	86.2
	1959	2,151,278	1,374,178	68,157	1,196,251	...	777,100		706,061	702,447	793,585	541,782	74,166	*B* 30,227	77.1	10.5	87.6
	1958	2,030,884	1,283,124	64,543	1,107,884	...	747,760		739,472	735,417	869,510	564,847	88,192	*B* 26,683	76.8	11.9	88.7
	1957	1,705,075	1,155,022	60,488	1,014,731	...	550,053		676,164	663,956	755,318	512,577	63,817	*B* 19,442	77.2	9.4	86.6
	1956	1,560,510	1,035,276	48,280	914,101	...	525,234		512,849	499,727	557,387	494,379	57,872	*B* 27,218	98.9	11.3	110.2
	Spectator's F.F.A. (BBB-, A+, A+) 5 Yrs.								3,313,849	3,281,573	3,758,277	2,632,140	361,672	133,813	78.9	10.9	90.8
LAFAYETTE INS. CO. 1869 2123 Magazine St., New Orleans, 13, La. G.J. Wegmann, Pres.; F.A. Gambel, V. Pres; Jos. A. Wegmann, Sec. Capital $1,200,000 Par $25	1960	3,630,863	703,950	473,749	142,201	...	2,926,913		560,520	559,339	669,085	292,487	207,781	72,000	52.3	37.1	89.4
	1959	3,557,840	661,432	472,568	100,864	...	2,896,408		527,072	523,354	629,601	243,951	194,756	66,000	46.6	37.0	83.6
	1958	3,416,561	633,769	468,849	82,920	...	2,781,792		473,470	460,079	571,267	201,990	179,077	60,000	44.0	37.8	81.8
	1957	2,929,719	624,619	455,458	87,161	...	2,305,099		454,895	450,664	553,194	215,849	169,171	60,000	47.9	37.2	85.1
	1956	2,941,285	598,021	451,228	64,793	...	2,343,264		414,414	430,451	510,341	205,597	153,857	60,000	47.8	37.1	84.9
	Spectator's F.F.A. (BBB+, A+, A+) 5 Yrs.								2,430,371	2,423,887	2,933,488	1,139,874	904,042	318,000	47.9	37.2	85.1
LASALLE CASUALTY CO. 1949 221 North LaSalle St., Chicago 1, Ill. Seymour B. Orner, Pres.; Mortimer M. Levin, V.P.; Harry Wallow, Sec.; Stephanie Zurek, Treas. Capital $500,000 Par $10	1960	6,392,713	5,391,382	2,240,338	3,049,649	...	1,001,331		4,060,134	3,911,485	4,176,173	2,369,613	1,435,274	...	60.6	35.4	96.0
	1959	5,198,462	4,308,920	2,091,689	2,177,732	...	889,541		3,971,630	3,591,144	4,315,094	2,068,971	1,402,703	...	57.6	35.3	92.9
	1958	3,465,940	2,875,102	1,711,203	1,114,740	...	590,838		3,301,581	2,500,075	3,416,543	1,461,270	888,428	...	58.4	26.9	85.3
	1957	1,843,891	1,394,783	909,698	439,087	...	449,109		2,107,646	1,283,523	2,115,822	776,076	441,779	...	60.5	21.0	81.5
	1956	740,287	268,949	85,574	102,321	...	471,338		703,546	820,434	1,179,624	594,038	159,786	...	72.4	22.7	95.1
	Spectator's F.F.A. (A, A+, A+) 5 Yrs.								14,144,537	12,106,661	15,203,236	7,269,968	4,327,970	...	60.0	30.6	90.6
LAWYERS SURETY COMPANY 1945 907 Texas Bank Bldg., Dallas 2, Texas C. McCatcheon, Jr., Pres.; N. McCatcheon, V.P.; R. Bates, Sec. & Treas. Capital $250,000 Par $10	1960	773,802	250,019	128,971	71,312	18,679	523,783		283,025	306,687	311,148	37,467	244,192	...	12.2	86.3	98.5
	1959	734,881	254,316	152,633	53,360	23,436	480,565		314,686	281,262	358,232	-10,667	241,979	...	...	76.9	...
	1958	652,026	213,064	118,311	47,767	10,151	438,961		221,335	230,338	268,990	19,169	199,446	...	8.3	90.1	98.4
	1957	610,616	198,574	127,314	36,505	15,491	412,042		251,927	237,405	295,068	15,972	199,854	...	6.7	79.3	86.0
	1956	590,800	181,573	112,792	38,800	27,149	409,227		204,905	215,337	248,312	19,601	177,970	...	9.1	86.9	96.0
	Spectator's F.F.A. (BB-, A+, A+) 5 Yrs.								1,275,878	1,271,029	1,481,750	81,542	1,063,441	...	6.4	83.3	89.7
LEXINGTON INSURANCE 1948 (Aff. Plymouth Reins. Co.) 301 West 11th St., Wilmington, Del; Exec. Off., Boston, Mass., C.C. Hewitt, President Capital $1,219,700 Par $4	1960	4,718,078	1,715,481	1,008,504	223,775	...	3,002,597		939,082	514,332	1,008,155	641,056	-137,040	...	124.6	-14.6	110.0
	1959	4,212,748	1,074,307	583,754	179,905	...	3,138,441		571,591	666,621	*D* 1,586,408	534,227	159,108	...	80.1	27.8	107.9
	1958	3,174,235	1,045,004	678,783	211,254	...	2,129,231		479,355	980,315	550,429	1,017,402	-60,666	...	103.8	-12.7	91.1
	1957	3,648,632	1,453,137	1,179,743	106,285	...	2,195,495		666,347	504,622	1,777,671	379,531	111,993	...	75.2	16.4	92.0
	1956	2,255,889	1,180,506	1,018,017	5,373	...	1,075,383		19,165	157,624	240,284	125,159	29,475	...	79.4	153.8	232.2
	Spectator's F.F.A. (A-, A+, A+) 5 Yrs.								2,675,540	2,823,515	5,162,947	2,697,375	162,870	...	95.5	3.8	99.3
LIBERTY INS. CO. OF TEXAS 1938 1407 Texas St., Fort Worth, Texas J. MacThompson, Pres.; W.J. Blount, Exec. V.P.; Frank L. Thompson, Sec. & Treas. Capital $1,000,000 Par Val. $4	1960	5,183,689	2,829,666	1,457,260	1,039,325	...	2,354,024		3,224,406	3,587,931	3,496,365	2,161,666	1,297,638	*E* 238,759	60.2	40.2	100.4
	1959	5,567,758	3,272,729	1,820,786	1,068,969	...	2,295,029		4,073,606	3,540,179	4,242,773	2,184,474	1,421,459	*E* 358,063	61.7	34.9	96.6
	1958	4,923,968	2,702,006	1,287,359	957,910	...	2,221,961		3,325,092	2,685,447	3,451,967	1,664,805	1,097,860	*E* 245,393	60.2	33.0	93.2
	1957	3,912,127	1,677,068	647,714	746,232	...	2,235,059		1,926,126	1,639,944	2,027,656	834,127	600,856	*E* 154,186	50.9	31.2	82.1
	1956	3,641,472	1,321,085	361,532	755,502	...	2,320,387		1,102,150	1,098,304	*C* 1,892,561	469,097	459,147	*E* 129,698	42.7	41.7	84.4
	Spectator's F.F.A. (A, A+, A+) 5 Yrs.								13,651,380	12,551,805	15,111,322	7,314,169	4,876,960	1,126,099	58.3	35.7	94.0
LIBERTY NAT'L. INS. CO. 1939 7th & Lakeside, Coeur d' Alene, Idaho. P.E. Dolan, Pres.; M.D. Selle, V.P. & Treas.; R.W. Nelson, Sec. Capital $102,000 Par $10	1960	1,455,571	1,265,197	258,570	867,370	...	190,374		1,135,898	1,049,254	1,210,751	693,565	398,786	...	66.1	35.1	101.2
	1959	1,743,642	1,559,050	171,926	1,101,556	...	184,593		822,622	821,362	*U*	566,715	295,777	...	69.0	36.0	105.0
	1958	2,099,846	1,877,639	170,666	1,324,217	...	222,257		813,200	781,221	*U*	682,411	326,405	...	87.4	40.1	127.5
	1957	2,704,654	2,285,120	138,687	1,724,116	...	419,534		751,554	960,681	1,649,297	815,861	310,989	...	84.9	41.4	126.3
	1956	3,300,893	3,165,378	347,814	2,301,183	...	135,515		2,061,153	2,197,044	*U*	1,652,562	548,022	...	75.2	26.6	101.8
	Spectator's F.F.A. (BB+, A-, A+) 5 Yrs.								5,584,427	5,809,562	...	4,411,114	1,879,979	...	73.9	33.7	109.6
LINCOLN CASUALTY CO. 1949 (Lincoln Group) Seventh & Edwards St., Springfield, Ill. Robert P. Butts, Jr., Pres.; Robert P. Butts, V.P. & Treas. Robert D. Pattom, Sec. Capital $400,000 Par $100	1960	3,965,500	3,304,148	709,210	2,545,165	...	661,353		3,480,067	3,428,751	3,752,043	2,798,331	673,235	*S* 100,000	81.6	19.3	100.9
	1959	3,748,996	3,052,266	657,894	2,358,628	...	696,729		2,548,653	2,425,593	2,630,847	2,113,843	399,767	...	87.1	15.7	102.8
	1958	2,902,888	2,289,977	534,834	2,342,550	...	612,311		2,409,588	2,451,533	2,471,661	2,066,141	432,404	...	84.3	17.9	102.2
	1957	2,714,039	2,203,856	576,779	1,606,920	...	510,184		2,013,925	1,861,922	2,179,181	1,748,239	165,581	...	93.9	8.2	102.1
	1956	2,509,532	2,007,914	424,776	1,557,305	...	501,618		1,811,612	1,777,331	1,865,487	1,561,609	231,467	...	87.9	12.8	100.7
	Spectator's F.F.A. (BBB+, C, A+) 5 Yrs.								12,263,845	11,945,130	12,888,219	10,288,163	1,902,454	*S* 100,000	86.1	15.5	101.6
LINCOLN FIRE & CASUALTY INS. CO. 1960 981 S. 3rd St., Louisville, Kentucky. John T. Acree, Jr., Pres.; E.L. Browning, V.P.; L.A. Algee, Secy.; W.T. McConnell, Treas. Capital $350,000 Par $100	1960	499,247	21,631	4,099	7,412	...	477,616		53,597	49,498	*G* 590,708	15,665	98,631	...	31.6	184.0	215.6
LION FIRE 1928 (Sterling Offices Group) 116 John St., New York 38, N.Y. P.R. Willemsen, Pres.; J.W. McLoughlin, D.K. Hoverkamp, V.P.'s.; Harry Halprin, Sec. Capital $250,000 Par $10	1960	307,838	4,742	3,427	914	...	303,097		4,483	4,634	10,986	2,841	6,400	...	61.3	142.8	204.1
	1959	307,703	4,889	3,578	807	...	302,813		4,304	4,698	11,044	2,094	6,619	...	44.6	153.8	198.4
	1958	306,915	4,932	3,973	497	...	301,983		4,701	5,488	11,538	2,590	7,005	...	47.2	149.0	196.2
	1957	306,981	6,344	4,761	826	...	300,637		1,313	6,093	7,957	2,457	5,223	...	40.3	397.8	438.1
	1956	308,887	11,179	9,540	1,189	...	297,708		9,469	5,263	16,184	3,809	8,300	...	72.3	87.7	160.1
	Spectator's F.F.A. (B, A+, A+) 5 Yrs.								24,270	26,176	57,709	13,791	33,547	...	52.7	138.2	190.9

★ Includes Voluntary, Contingency and Special Reserves, if any. *A* Includes $100,000 dividends to stockholders, balance to policyholders. *B* Dividends paid to policyholders. *C* Includes $700,000 capital paid in. *D* Includes $219,700 capital paid in and $741,502 surplus paid in. *E* Includes $102,198 dividends to policyholders in 1956; $91,686 in 1957; $170,393 in 1958; $258,063 in 1959 and $138,759 in 1960. *F* Formerly Keystone Auto Club Casualty Co., name changed to above in 1958. *G* Includes $350,000 capital paid in and $175,000 surplus paid in. *S* Stock dividend. *U* Unavailable.

STOCK COMPANIES	FINANCIAL EXHIBIT								INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
LIVERPOOL & LONDON & GLOBE 1836	1960	64,870,690	39,176,196	17,771,450	18,611,423	2,583,653	25,694,494	27,859,697	27,686,383	29,648,706	17,142,406	10,247,981	*F* 690,000	61.9	36.8	98.7
Liverpool (Royal-Globe Companies)	1959	63,505,736	37,929,842	17,598,136	17,529,554	5,696,860	25,575,893	26,694,418	26,431,578	28,451,375	16,054,435	9,835,623	*F* 716,759	60.7	36.8	97.5
150 William St., New York 38, N.Y.	1958	61,269,440	36,681,918	17,335,295	16,843,435	3,943,550	24,587,523	25,246,159	26,249,748	27,309,370	16,900,387	9,743,677	*F* 509,939	64.4	38.6	103.0
Clarke Smith, Pres. U.S. Mgr. & Gen. Atty.;	1957	56,387,454	36,065,841	18,338,883	15,771,882	1,540,247	20,321,613	26,431,010	25,321,166	28,413,523	16,543,130	10,205,550	*F* 520,928	65.3	38.6	103.9
H. Clay Johnson, Exec. V.P. & Gen. Counsel;	1956	56,128,586	33,805,705	17,229,039	14,326,808	3,570,347	22,322,880	24,276,084	23,704,330	25,849,341	14,355,024	9,394,660	*F* 536,857	60.6	38.7	99.3
A. C. Seymour, Exec. V.P.; F.D. Nilsson, Compt.U.S. Deposit $500,000	Spectator's F.F.A. (AAA†, A†, A†) 5 Yrs.							130,507,368	128,303,205	139,672,315	80,995,382	49,427,491	*F* 2,974,453	62.6	37.9	100.5
LONDON ASSURANCE 1720	1960	32,686,218	21,951,249	11,449,803	8,329,154	...	10,734,969	17,468,918	16,847,212	19,091,819	11,413,002	6,512,431	*F* 118,070	67.7	37.3	105.0
(London Group) London, England	1959	30,366,015	19,516,309	10,828,097	6,863,716	...	10,849,705	15,456,208	15,235,098	16,692,015	9,426,671	6,194,875	*F* 362,720	61.9	40.1	102.0
Trescott A. Long, U.S. Manager;	1958	27,772,071	17,920,614	10,606,987	5,787,883	...	9,851,457	13,574,487	12,898,007	14,612,541	9,246,410	5,968,988	*F* 261,080	71.7	44.0	115.7
111 John St., NYC 38, N.Y.	1957	24,671,319	16,005,141	9,930,507	4,569,820	...	8,666,178	11,384,350	11,862,106	12,451,453	8,347,569	5,286,348	*F* 58,512	70.4	46.4	116.8
Deposit Capital $500,000	1956	27,136,595	15,964,553	10,408,263	3,363,956	35,000	11,172,042	11,850,424	10,464,587	12,567,375	7,037,359	5,548,234	*F* 206,183	67.2	46.8	114.0
	Spectator's F.F.A. (AAA-, A†, A†) 5 Yrs.							69,734,387	67,307,010	75,415,203	45,471,011	29,510,878	*F* 1,006,565	67.6	42.3	109.9
LONDON GUARANTEE & ACC. CO. (LTD.) 1869	1960	43,087,131	29,865,305	10,380,758	18,698,699	2,368,839	13,221,826	22,302,772	22,143,449	23,569,676	14,498,950	8,481,485	*F* 17,506	65.5	38.0	103.5
(Phoenix of London Gr.) London, England,	1959	42,158,919	29,047,689	10,221,436	18,097,345	3,749,154	13,111,230	21,860,732	20,892,544	23,236,149	13,490,629	8,529,777	*F* 14,242	64.6	39.0	103.6
U.S. Branch, 55 Fifth Ave., New York 3, N.Y.	1958	40,615,484	27,978,668	9,253,247	18,064,200	2,686,791	12,636,816	20,970,025	21,492,729	22,680,730	15,075,292	8,334,528	*F* 13,025	70.1	39.7	109.8
W.C. Harris, U.S. Mgr.; W.F. Ballou,	1957	39,369,289	28,354,592	9,775,951	17,921,103	1,865,490	11,014,697	22,112,751	22,093,126	25,123,490	15,319,239	8,799,781	*F* 13,025	69.3	39.8	109.1
Dep. U.S. Mgr.; D.W. Larocque, Asst. Mgr.	1956	39,463,823	27,280,496	9,756,326	16,739,255	2,520,730	12,183,326	21,372,015	20,935,100	23,157,436	16,221,820	8,330,317	*F* 406,512	77.5	39.0	116.5
Deposit Capital in the U.S. $900,000	Spectator's F.F.A. (AAA-, A†, A†) 5 Yrs.							108,618,293	107,556,948	117,767,481	74,605,930	42,475,886	*F* 464,310	69.4	39.1	108.5
LONDON & LANCASHIRE 1861	1960	18,367,695	12,561,515	7,174,172	4,433,901	30,000	5,806,179	9,425,326	9,251,638	9,928,311	5,643,308	4,097,919	*F* 200,000	61.0	43.5	104.5
London, England (London & Lancashire Grp.)	1959	18,510,305	12,085,590	7,000,483	4,183,434	30,000	6,424,715	8,695,540	8,884,145	9,080,520	5,548,252	3,821,132	*F* 152,646	62.5	43.9	106.4
U.S. Manager, Charles E. Dox	1958	17,736,079	11,886,264	7,189,088	3,782,171	30,000	5,849,815	8,518,525	8,548,368	10,950,670	5,330,258	3,851,018	*F* 1,740,227	62.4	45.2	107.6
E.W. Panzer, Branch Sec.;	1957	15,059,473	11,551,843	7,218,931	3,549,502	30,000	3,507,629	8,470,411	8,274,583	8,962,223	5,330,170	3,934,418	*F* 257,302	64.4	46.4	110.8
20 Trinity St., Hartford, Conn.	1956	13,418,334	8,333,280	7,023,104	865,565	42,750	5,085,054	5,885,830	5,979,054	6,372,187	3,504,181	2,913,716	*F* 7,302	58.6	49.5	108.1
Deposit Capital in U.S. $500,000	Spectator's F.F.A. (AA-, A†, A†) 5 Yrs.							40,895,632	40,937,788	45,293,911	25,356,169	18,618,303	*F* 1,122,977	61.9	45.4	107.3
LONG ISLAND INS. 1957	1960	6,996,263	5,105,364	1,707,816	3,238,620	...	1,890,900	5,115,283	3,449,349	5,854,443	2,275,483	1,458,923	*A* 23,229	66.0	28.5	94.5
(Aff. with Consolidated Mut.)	1959	1,766,196	172,633	41,881	...	...	1,593,563	127,414	89,361	1,614,280	56,378	51,431	...	63.1	40.5	103.6
100 Clinton St., Brooklyn, N.Y.	1958	158,593	41,921	3,516	...	...	116,672	21,061	17,545	*G*	19,619	73,456	...	...	...	...
Harry Strongin, Pres., R.H. Weiss V.P.& Sec.; G.R. Ladner, Treas.																
Capital $500,000 Par $5																
MAGNOLIA INSURANCE CO. 1946	1960	366,696	10,000	...	...	...	356,696	...	...	15,443	...	-3,417	...	...	...	...
(Tri State Group)	1959	307,133	...	...	...	...	307,133	...	...	4,757	...	-3,414	...	...	...	...
300 Lamar Life Building, Jackson, Miss.	1958	296,936	...	...	...	...	296,936	...	...	5,012	...	2,568	...	...	...	...
L.H. Savage, Pres. H. Earl, Sec.; & Treas.	1957	304,632	6,593	...	...	...	298,039	-32,356	91,142	-14,422	80,122	66,587	...	81.8	...	...
Capital $250,000 Par $1	1956	494,538	146,835	123,498	9,021	...	347,703	168,622	91,940	479,252	74,232	97,780	...	80.7	58.0	138.7
MAINE BONDING & CAS. CO. 1939	1960	6,522,015	4,327,515	2,570,988	1,595,898	...	2,194,499	4,166,425	3,777,353	4,364,284	2,066,943	1,663,193	80,000	54.7	39.9	94.6
(Northern of N.Y. Grp.)	1959	5,944,192	3,820,555	2,181,915	1,403,445	...	2,123,637	3,722,878	3,422,066	4,028,781	1,695,693	1,496,301	80,000	49.6	40.2	89.8
434 Congress Street, Portland 6, Maine	1958	5,385,915	3,290,016	1,881,103	1,301,544	...	2,095,898	3,558,200	3,276,568	3,687,087	2,028,047	1,405,781	80,000	61.9	39.5	101.4
R.A. Bramhall, President	1957	4,768,855	2,808,031	1,599,471	1,110,355	...	1,960,824	2,977,528	2,697,721	3,097,701	1,545,929	1,176,538	80,000	57.3	39.5	96.8
Frank B. Fowles, Jr., Vice-Pres. & Sec.	1956	4,390,785	2,496,517	1,319,664	1,039,213	...	1,894,268	2,436,985	2,237,175	*B* 3,144,512	1,177,002	979,521	*C* 258,000	52.6	40.2	92.8
Capital $1,000,000 Par Value, $10	Spectator's F.F.A. (A, A†, A†) 5 Yrs.							16,862,016	15,410,883	18,322,365	8,513,614	6,721,334	578,000	58.2	39.9	95.1
MANCHESTER INS. CORP. 1951	1960	1,098,703	652,997	558,356	72,930	...	445,706	510,538	481,577	523,188	338,700	138,127	...	70.3	27.1	97.4
70 Market St., Manchester, N.H.	1959	1,040,905	612,124	529,395	56,323	...	428,781	495,304	463,798	551,340	312,064	153,683	60,000	67.3	31.0	98.3
W.B. McGregor, Pres.; W.C. Spear, V.P.;	1958	1,037,229	575,173	497,889	53,811	...	462,056	398,630	473,205	451,781	302,337	162,711	...	63.9	40.8	104.7
R.A. Engel, V.P.; A.L. Howell, Sec. &	1957	989,864	644,959	572,464	46,215	...	344,905	488,985	527,983	517,556	335,608	183,043	...	63.6	37.4	101.0
Treas.	1956	1,042,504	694,952	611,462	51,142	...	347,552	542,423	588,373	574,200	374,497	205,246	...	63.6	37.8	101.4
Capital $200,000 Par $10	Spectator's F.F.A. (BB†, A†, A†) 5 Yrs.							2,435,880	2,534,936	2,618,065	1,663,206	842,810	60,000	65.6	34.6	100.2
MANCHESTER INS. & IND. CO. *E* 1952	1960	844,178	566,005	369,871	168,943	...	278,174	700,741	644,859	717,733	412,403	284,275	...	64.0	40.6	104.6
9929 Manchester Rd., St. Louis 22, Mo.	1959	701,486	379,905	313,988	52,446	...	321,581	472,961	158,972	486,196	105,605	219,822	...	66.4	46.5	112.9
Ralph B. Hutchings, Pres.; John E. Bell, Sec	1958	515,707	5,134	...	...	...	510,573	-14,885	7,282	-1,703	7,903	3,528	*F* 1,545	108.5	...	...
Samuel J. Goldenhersh, V.P.; Sidney L.	1957	559,233	60,471	22,167	3,551	...	498,763	376	24,767	19,172	13,835	15,201	*F* 2,375	55.9	...	...
Stone, Treas.	1956	571,461	81,152	46,558	2,757	...	490,310	26,615	32,409	46,430	37,758	18,413	*F* 1,211	116.5	69.2	185.7
Capital $200,000 Par $20	Spectator's F.F.A. (B†, A†, A†) 5 Yrs.							1,185,808	868,289	1,267,828	577,504	541,239	5,131	66.5	45.6	112.1
MANHATTAN CASUALTY COMPANY 1949	1960	15,450,790	11,667,545	2,614,518	8,572,918	...	3,783,245	11,879,057	13,687,187	*D* 13,053,223	8,452,161	5,328,427	...	61.8	44.9	106.7
116 John St., New York, N.Y.	1959	14,405,930	11,402,865	4,406,578	6,661,794	...	3,003,066	9,620,447	8,838,697	*D* 11,121,919	5,154,408	4,700,960	...	58.3	48.9	107.2
J.F. Sweeny, Pres.;	1958	12,225,789	9,200,518	3,718,463	5,175,869	...	3,025,271	7,326,746	5,993,639	*D* 9,150,893	3,753,161	3,317,246	...	62.6	45.3	107.9
A. Kosloff, Secy.	1957	8,063,783	5,742,527	1,085,632	3,817,863	...	2,321,255	3,183,689	3,286,201	*D* 4,458,822	2,192,270	1,054,274	...	66.7	33.1	99.8
Capital $1,150,000 Par Com $5 Pfd $5 $1	1956	6,508,103	4,833,292	967,055	3,507,800	...	1,674,811	2,762,199	2,368,586	2,977,550	1,569,069	769,346	...	66.2	27.9	94.1
	Spectator's F.F.A. (AA-, A†, A†) 5 Yrs.							34,772,138	34,174,319	40,762,497	21,121,069	15,170,253	...	61.8	43.6	105.4
MANHATTAN FIRE & MARINE 1923	1960	12,562,520	7,471,288	4,550,279	2,572,869	...	5,091,232	6,208,068	5,964,410	7,854,055	4,070,961	2,377,286	...	68.3	38.3	106.6
(London Grp.) 111 John St., New York 38,N.Y.	1959	10,017,128	6,914,891	4,306,621	2,085,453	...	3,102,237	5,454,831	5,388,005	5,765,780	3,308,253	2,246,034	...	61.4	41.2	102.6
T.A. Long, Pres.; J.L. Shaw; R.J. Parker,	1958	9,565,462	6,576,245	4,239,795	1,693,735	...	2,989,217	4,756,902	4,470,798	5,432,154	3,308,287	2,198,029	...	74.0	46.2	120.2
V.P.'s; D.L. Turnbull, Secretary	1957	8,439,652	5,394,322	3,953,691	1,183,759	...	3,045,329	3,886,565	4,065,530	4,155,560	2,861,609	1,924,627	...	70.4	49.5	119.9
Capital $1,300,000 Par $100	1956	8,972,296	5,064,021	4,051,351	777,240	15,000	3,908,275	4,150,630	3,691,698	4,403,913	2,444,288	2,040,191	...	66.2	49.2	115.4
	Spectator's F.F.A. (A†, A†, A†) 5 Yrs.							24,456,906	23,580,441	27,611,462	15,993,398	10,786,167	...	67.8	44.1	111.9

★ Includes Voluntary, Contingency and Special Reserves, if any. *A* Dividends paid to policyholders. *B* Includes $300,000 capital paid in and $308,284 surplus paid in. *C* Includes $200,000 stock dividend. *D* Includes $800,000 surplus paid in in 1957, $1,135,095 in 1958; $1,000,000 in 1959. Also includes $364,905 capital paid in in 1958 and $700,000 surplus paid in in 1960. *F* Net remittance from Home Office. *P* Dividends to policyholders. *T* Net remittance to Home Office. *G* Unavailable.
E Formerly Selective Fire Ins. Co. name changed to above 1959.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
MARATHON INSURANCE 1947 (Pacific Finance Grp.) 621 S. Hope St., Los Angeles 17, Calif. M.C. King, Pres.; B.C. Reynolds, V.P. & Secretary Capital $500,000 Par $100	1960	6,452,524	4,814,239	3,854,985	492,561	...	1,638,284	4,526,638	5,059,364	4,779,838	3,676,821	911,930	...	72.7	20.1	92.8
	1959	6,427,269	5,139,213	4,387,710	509,063	...	1,288,056	2,602,865	1,461,143	2,787,984	1,192,613	159,375	500,000	81.6	6.1	87.7
	1958	5,304,360	3,644,688	3,245,989	240,386	...	1,659,672	742,602	804,822	814,894	549,797	95,479	...	68.3	12.9	81.2
	1957	5,284,231	3,751,400	3,308,208	204,899	...	1,532,832	2,812,256	2,554,202	2,834,650	1,765,816	415,720	500,000	69.1	14.8	83.9
	1956	5,440,941	3,591,100	3,050,155	233,302	...	1,849,841	2,634,628	2,722,068	2,652,401	1,799,768	431,303	...	66.1	16.4	82.5
					Spectator's F.F.A. (A, A+, A+)		5 Yrs.	13,318,988	12,601,399	13,869,767	8,984,815	2,013,807	1,000,000	71.3	15.1	86.4
MARINE INS. CO. 1836 London, 90, John St., New York 38, N.Y. (London & Lancashire Group) Chubb & Son, Inc., U.S. Mgr. Deposit Capital $750,000	1960	12,090,028	6,036,227	1,692,272	2,996,429	...	6,053,801	4,072,122	4,087,544	4,366,722	2,496,384	1,141,417	*F* 581,488	61.1	28.0	89.1
	1959	11,866,237	5,624,808	1,707,694	2,814,999	...	6,241,429	4,174,549	4,106,111	4,790,944	2,607,531	1,253,171	*F* 469,877	63.5	30.0	93.5
	1958	11,079,385	5,182,896	1,639,256	2,538,446	...	5,896,489	3,872,129	3,810,306	4,383,338	2,342,570	1,134,406	*F* 607,883	61.5	29.3	90.8
	1957	10,381,458	4,889,812	1,577,433	2,427,307	...	5,491,646	3,653,394	3,542,539	3,918,517	2,343,461	1,081,525	*F* 434,789	66.2	29.6	95.8
	1956	10,265,355	4,806,758	1,466,578	2,195,251	...	5,458,597	3,235,488	3,184,680	3,522,108	1,978,022	978,926	*F* 616,769	62.1	30.3	92.4
					Spectator's F.F.A. (A+, A+, A+)		5 Yrs.	19,007,682	18,731,180	20,981,629	11,767,968	5,389,445	*F* 2,710,806	62.8	29.4	92.2
MARITIME INS. CO. LTD. 1864 Liverpool (Appleton & Cox Grp.) 111 John St., New York 38 Appleton & Cox, Inc., U.S. Mgrs. Deposit Capital $600,000	1960	4,423,487	2,142,776	758,408	1,157,212	82,694	2,280,711	1,476,548	1,392,251	1,605,394	970,886	535,584	*F* 12,866	69.7	36.3	106.0
	1959	4,030,123	1,798,205	674,111	933,591	172,883	2,231,918	1,394,533	1,265,623	1,542,391	788,034	486,072	*F* 3,692	62.3	34.9	97.2
	1958	3,653,381	1,538,870	545,201	799,595	127,848	2,116,512	1,122,966	1,069,196	1,246,651	731,522	411,116	*F* 41,709	68.4	36.6	105.0
	1957	3,412,332	1,358,719	491,431	724,567	86,842	2,053,613	1,070,680	959,100	1,149,219	767,586	386,664	*F* 6,397	80.0	36.1	116.1
	1956	3,195,621	1,018,326	379,851	513,754	...	2,177,295	856,388	860,333	940,426	585,170	307,493	*F* 8,316	68.0	35.9	103.9
					Spectator's F.F.A. (A-, A+, A+)		5 Yrs.	5,921,115	5,546,503	6,484,081	3,843,198	2,126,929	*F* 52,802	60.3	35.9	105.2
MARQUETTE CASUALTY CO. 1949 (Aff. with Metropolitan Ins.) 234 Loyola Ave., New Orleans, 12, La. W.J. Stenhouse, Jr., Chrm. of Bd.; J.J. Fahrenbach, Pres.; J.L. Herring, V.P. & Mgr.; G.C. Foltz, Treas; S. Martin, Exec. V.P. & Sec. Capital $500,000 Par Value $1	1960	2,586,727	1,710,963	1,119,827	508,505	...	875,764	2,269,486	1,931,651	2,239,673	1,202,114	566,957	...	62.2	25.0	87.2
	1959	2,231,901	1,359,478	781,992	505,634	...	872,423	1,558,006	1,394,684	*D* 1,894,025	864,642	586,388	*C* 50,000	62.0	37.6	99.6
	1958	1,701,018	1,017,981	618,671	328,130	...	683,037	1,197,874	1,046,890	1,383,491	682,559	506,726	...	65.2	42.3	107.5
	1957	1,752,847	896,660	467,687	357,330	...	856,187	971,495	1,038,027	1,724,521	880,035	494,989	...	84.8	51.0	135.8
	1956	1,443,215	891,916	534,219	251,240	...	551,229	937,794	1,078,873	1,014,882	652,078	466,515	...	60.4	49.7	110.1
					Spectator's F.F.A. (BBB-, A+, A+)		5 Yrs.	6,934,655	6,480,125	8,256,592	4,281,428	2,621,575	50,000	66.0	37.8	103.8
MARYLAND CASUALTY COMPANY 1898 Maryland Casualty Bldg. 701 W. 40th Street, Baltimore 3, Md. W.T. Harper, Chrm. of Bd. & Pres.; E.L. Castleton, Senior V.P. Capital $2,073,274 Par Value $1	1960	252,509,943	172,165,253	75,581,194	86,136,571	29,908,923	80,344,689	136,878,800	133,620,826	145,382,508	82,729,453	50,615,265	*F* 3,129,394	61.9	37.0	98.9
	1959	240,632,348	164,973,066	72,323,220	84,034,246	27,972,072	75,659,282	132,008,430	132,450,191	139,581,463	84,788,479	49,210,772	*F* 3,126,264	64.0	37.3	101.3
	1958	231,362,769	158,519,375	72,764,981	77,979,391	25,201,747	72,843,394	125,245,745	119,800,788	134,637,917	75,234,793	47,681,959	*F* 3,115,011	62.8	38.1	100.9
	1957	207,965,949	152,246,664	67,320,024	76,710,719	9,655,261	55,719,285	119,032,059	114,777,870	127,398,875	78,253,493	45,061,438	3,109,469	68.2	37.9	106.1
	1956	204,232,845	137,907,581	63,065,835	67,151,113	14,252,338	66,325,264	113,658,616	108,449,111	119,906,768	68,152,357	43,121,513	3,109,306	62.8	37.9	100.7
					Spectator's F.F.A. (AAAA, A+, A+)		5 Yrs.	626,823,050	609,098,786	666,907,531	389,158,575	235,698,947	15,589,444	63.9	37.6	101.5
MARYLAND NATIONAL INS. *E* 1955 (Harford Mut. Gr.) 200 N. Main St., Bel Air, Md. Walter M. Welch, Pres.; W.H. Marquess, V.P. & Sec.; T.W. Scarff, Treas. Capital $614,250 Par $4.50	1960	3,568,665	2,163,760	1,267,102	242,423	...	1,404,905	2,115,564	2,121,746	*B* 2,649,077	1,281,061	851,885	*W* 77,295	60.4	40.3	100.7
	1959	3,156,437	1,881,665	1,273,284	220,992	...	1,274,772	1,985,906	1,731,185	2,378,947	859,717	824,107	19,791	49.7	41.4	91.1
	1958	2,382,140	1,239,982	1,014,563	145,613	...	1,142,158	1,669,109	1,398,023	1,771,645	648,085	772,552	11,942	46.4	46.3	92.7
	1957	1,834,719	854,907	743,478	94,044	...	979,813	1,085,040	927,525	1,127,967	445,182	500,784	...	48.0	46.2	94.2
	1956	1,686,851	691,808	585,963	91,971	...	995,043	916,397	737,067	958,149	394,268	420,636	3,658	53.5	45.9	99.4
					Spectator's F.F.A. (BBB+, A+, A+)		5 Yrs.	7,776,016	6,915,546	8,885,785	3,628,313	3,369,964	112,686	52.5	43.3	95.8
MASSACHUSETTS BAY INS. 1956 (Aff. with Mass. Bonding & Ins.) 10 Post Office Square, Boston, Mass. A. Lawrence Peirson, Jr., Pres.; C.W. Lovejoy, Senior V.P.; Donald Falvey, Chrm. of the Board Capital $1,000,000 Par $100	1960	3,153,197	528,820	226,406	257,751	...	2,624,377	688,355	580,297	755,750	401,462	200,039	...	69.2	29.1	98.3
	1959	2,865,924	253,270	118,348	109,754	...	2,612,654	301,537	207,614	378,868	165,579	105,416	...	79.8	35.0	114.8
	1958	2,671,160	58,741	24,425	31,076	...	2,612,419	67,373	47,012	126,819	43,923	59,172	...	93.4	87.8	181.2
	1957	2,567,807	15,086	4,964	2,328	...	2,552,721	7,655	3,591	73,325	5,671	30,950	...	...	...	...
	1956	2,555,857	6,671	...	310	...	2,549,186	...	...	*H* 1,519,207	310	2,806	...	...	...	...
					Spectator's F.F.A. (BBB+, A+, A+)		5 Yrs.	1,064,920	838,514	2,853,968	616,945	398,383	...	73.6	37.4	111.0
MASSACHUSETTS BONDING & INS. CO. 1907 (Aff. with Mass. Bay) 10 Post Office Sq. Boston 9, Massachusetts Donald Falvey, Chrm of Bd.; A.L. Peirson, Jr., Pres.; N.R. Lyon, Sec. & Treas. Capital $2,500,000 Par Value $5	1960	74,496,318	52,261,804	16,552,992	32,687,563	...	22,234,514	38,526,915	39,519,252	41,342,569	25,257,436	14,557,736	1,050,000	63.9	37.8	101.7
	1959	75,972,465	53,457,606	17,545,329	33,166,382	...	22,514,859	39,364,875	38,958,210	43,066,424	23,507,358	14,660,609	800,000	60.3	37.2	97.5
	1958	73,508,534	54,129,408	17,138,664	34,317,666	...	19,379,126	40,005,418	39,259,760	42,890,180	29,158,174	14,990,236	800,000	74.3	37.5	111.8
	1957	69,274,149	49,474,356	16,393,005	30,399,857	7,299,793	19,799,793	39,551,214	38,016,446	42,268,318	23,086,352	15,280,637	800,000	60.7	38.6	99.3
	1956	71,036,286	50,234,434	14,858,237	32,271,647	8,301,852	20,801,852	37,072,618	36,817,494	40,046,918	21,959,040	14,301,601	800,000	59.6	38.6	98.2
					Spectator's F.F.A. (AAA+, A+, A+)		5 Yrs.	294,521,040	192,571,162	209,614,499	122,968,369	73,790,819	4,250,000	63.9	37.9	101.8
MASSACHUSETTS PLATE GLASS 1919 40 Broad St., Boston, Mass. F.J. Connors, Pres.; H.F. Jordom, V.P.; S.J. Ginsburg, Sec. & Treas. Capital $202,500 Par $25	1960	1,295,141	462,160	399,979	30,600	...	832,981	729,940	685,890	765,560	671,965	308,427	16,200	98.0	42.3	140.3
	1959	1,256,040	435,864	355,929	35,600	...	820,176	677,123	666,908	708,440	345,952	285,453	16,200	51.9	42.2	94.1
	1958	1,208,850	434,227	345,714	44,600	...	774,623	649,229	652,454	680,272	340,530	276,026	20,250	52.2	42.5	94.7
	1957	1,115,723	424,739	348,939	36,600	...	690,984	694,676	688,169	723,978	368,485	288,272	15,188	53.5	41.5	95.0
	1956	1,089,365	414,336	342,432	34,000	...	675,029	692,639	685,442	738,559	390,727	280,817	16,200	57.0	40.5	97.5
					Spectator's F.F.A. (A+, A+, A+)		5 Yrs.	3,443,097	3,378,863	3,616,808	2,117,639	1,438,995	84,038	62.7	41.8	104.5
MAYFLOWER INS. CO. 1943 (Buckeye Union Grp.) 1111 East Broad St., Columbus 16, Ohio Frederick E. Jones, Pres.; John A. Dodd, Exec. V.P.; Frank J. Gunther, Sec. Capital $589,470 Par $12.25	1960	5,126,346	3,604,096	2,768,565	683,535	...	1,522,250	3,686,475	3,289,654	3,796,475	2,012,969	1,225,901	...	61.2	33.3	94.5
	1959	4,053,679	2,737,542	2,371,743	230,673	...	1,316,137	2,119,890	1,835,810	2,244,655	1,003,411	958,653	...	54.7	45.2	99.9
	1958	3,736,527	2,418,179	2,087,664	217,718	...	1,318,348	1,692,601	1,743,529	1,795,391	1,005,276	804,594	...	57.7	47.5	105.2
	1957	3,664,842	2,446,808	2,138,592	201,315	...	1,218,034	1,937,696	1,877,371	2,075,839	1,188,253	872,233	...	63.3	45.0	108.3
	1956	3,686,002	2,417,653	2,078,267	250,606	...	1,268,349	1,944,483	2,053,134	2,219,841	1,396,766	751,509	...	68.0	38.6	106.6
					Spectator's F.F.A. (A, A+, A+)		5 Yrs.	11,381,145	10,790,496	12,132,291	6,606,675	4,612,890	...	61.2	48.5	101.7
MEDICAL PROTECTIVE CO. 1909 5814 Reed Rd., Fort Wayne, Ind. Byron H. Somers, Pres.; Harry W. Ginty, V.P.; Tom J. Hoehn, Sec.; Dale F. Doehrman, Treas. Capital $500,000 Par Value $100	1960	5,127,321	3,895,416	1,685,333	2,020,083	431,905	1,231,905	3,077,036	2,744,892	3,269,519	1,844,912	800,705	60,000	67.2	26.0	93.2
	1959	4,382,508	3,235,672	1,353,188	1,714,483	346,837	1,146,837	2,497,902	2,331,088	2,807,123	1,595,482	662,725	50,000	68.4	26.5	94.9
	1958	3,810,767	2,734,076	1,186,375	1,418,701	276,690	1,076,690	2,180,328	1,948,011	2,323,265	1,263,150	616,625	50,000	64.8	28.3	93.1
	1957	3,428,675	2,393,629	954,058	1,356,572	235,046	1,035,046	1,729,567	1,593,419	1,861,121	1,015,396	536,525	40,000	63.7	31.0	94.7
	1956	3,216,317	2,214,551	817,910	1,321,141	201,766	1,001,766	1,515,882	1,488,907	1,639,454	939,687	522,429	40,000	63.1	34.5	97.6
					Spectator's F.F.A. (A, A+, A+)		5 Yrs.	11,080,715	10,106,317	11,900,482	6,658,627	3,139,009	240,000	65.9	28.5	94.4

★ Includes Voluntary, Contingency and Special Reserves, if any. *B* Includes $45,000 capital paid in in 1960 and $55,000 surplus paid in in 1960. *C* Stock dividend. *D* Includes $280,000 from sale of surplus notes. *E* Formerly National Security Ins. Co. name changed to above in 1956. *F* Net remittance from Home Office. *H* Includes $1,000,000 capital and $500,000 surplus paid in. *P* Includes $5,530 dividends to policyholders in 1958; $16,573 in 1959 and $21,726 in 1960. *T* Net remittance to Home Office. *W* Includes $21,395 dividends paid to policyholders. Also includes stock dividend of $29,250.

STOCK COMPANIES	FINANCIAL EXHIBIT								INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★		Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
MEMBERS INSURANCE CO. 1955 508 Sixteenth St., Oakland, Calif. C.F. Pratt, Pres.; W. L. Sims, V.P.; C.L. Smith, Sec.; H.L. Rodney, Treas. Capital $529,075 Par $5.	1960	1,527,340	936,774	321,569	527,449	...	590,566		1,172,188	1,123,757	1,229,235	881,513	441,246	...	78.4	37.6	116.0
	1959	1,507,631	769,016	273,138	418,222	...	738,615		1,061,243	1,042,336	1,313,259	692,396	433,646	...	66.4	40.9	107.3
	1958	1,202,626	617,671	254,231	308,581	...	584,955		864,248	733,136	1,029,514	578,719	374,835	...	78.9	43.4	122.3
	1957	901,220	256,672	123,119	105,556	...	644,548		287,482	164,363	427,981	162,673	223,854	...	99.0	77.9	176.9
						Spectator's F.F.A. (BB+, A+, A+) 4 Yrs.			3,385,161	3,063,592	3,990,989	2,315,301	1,473,581	...	75.6	43.5	119.1
MEMPHIS FIRE 1930 147 Jefferson St., Memphis, Tenn. Richard G. Holladay, Pres.; J.G. Guinee & S.W. Genetti, V.P.'s; T.B. Shabel, Sec.; Capital $50,000 Par $100	1960	330,592	60,466	27,554	2,000	...	270,126		44,263	43,721	68,486	23,093	2,510	10,000	52.8	5.7	58.5
	1959	324,846	65,950	27,013	2,432	...	258,896		45,259	44,252	79,152	18,700	516	10,000	42.3	1.1	43.4
	1958	314,311	76,338	26,005	1,341	...	237,973		44,081	44,240	55,069	12,965	14,202	10,000	29.3	36.5	65.8
	1957	292,855	77,161	26,164	1,338	...	215,694		44,224	46,760	67,098	10,707	-16,234	10,000	22.9	...	...
	1956	259,214	67,522	28,700	438	...	191,692		37,022	8,322	60,233	445	-18,174	10,000	5.3	...	...
						Spectator's F.F.A. (B, A+, A+) 5 Yrs.			177,827	187,295	330,038	65,910	-17,180	50,000	35.2	...	...
MERCANTILE INS. CO. 1897 (North British Grp.) One Park Ave. N.Y. 16, N.Y. W.L. Nolen, Pres.; T.B. Kelley, M.B. Baker, V.P.'s; J.C. Droge, Sec.; R.W. Hahn, V.P. & Mar. Mgr. 111 John St., N.Y. Capital $1,000,000 Par $100.	1960	15,985,886	8,427,933	5,553,268	2,132,798	...	7,557,953		6,515,196	6,870,533	6,985,121	4,001,868	2,974,968	200,000	58.2	45.7	103.9
	1959	16,182,765	8,861,135	5,908,605	2,034,676	...	7,321,630		6,558,917	6,854,103	7,005,045	3,933,538	2,978,571	200,000	57.4	45.4	102.8
	1958	16,312,427	9,365,288	6,203,791	2,109,251	...	6,947,138		7,049,277	6,866,020	7,629,347	4,238,343	3,266,810	200,000	61.7	46.3	108.0
	1957	14,306,619	8,354,164	6,020,534	1,318,660	...	5,952,455		6,033,414	5,872,537	6,574,012	3,608,629	2,802,734	200,000	61.4	46.5	107.9
	1956	14,574,130	7,876,158	5,859,657	1,231,377	...	6,697,972		5,435,940	5,560,124	5,874,216	3,295,509	2,587,702	200,000	59.3	47.6	106.9
						Spectator's F.F.A. (AA-,A+, A+) 5 Yrs.			31,592,744	32,023,317	34,067,741	19,077,887	14,610,785	1,000,000	59.6	46.2	105.8
MERCHANTS FIRE ASSUR. 1910 (Merchants Gr.) 225 Broadway, New York 8, N.Y.; Walker F. Brady, Chrm.; R.O. Meserole, Pres.; J.A. Sanders, Senior V.P.; T.J. O'Malley, E.S. Winter, C.E. Anderson, W.H. Keller, V.P.'s & Sec's. Capital $6,000,000 Par $5.	1960	89,306,611	33,914,090	19,875,384	11,053,002	...	55,392,522		24,818,474	21,943,738	27,022,626	13,348,284	9,487,014	A 1,693,819	60.8	38.2	99.0
	1959	86,258,389	30,806,384	17,000,648	10,774,060	1,246,847	55,452,005		21,709,814	21,491,305	24,939,983	12,957,314	8,682,343	A 4,389,149	60.3	40.0	100.3
	1958	82,254,281	29,361,949	16,782,139	10,181,688	682,835	52,892,332		21,157,131	21,823,484	23,760,756	13,860,856	8,428,277	A 1,236,677	63.5	39.8	103.3
	1957	69,510,553	28,442,596	17,448,493	8,835,275	...	41,067,957		21,693,266	20,032,417	25,474,810	13,074,192	8,670,889	A 1,202,514	65.3	40.0	105.3
	1956	70,547,078	25,229,942	15,787,643	7,196,625	777,676	45,317,136		18,757,612	18,256,947	20,611,792	10,901,526	7,488,537	A 1,141,701	59.7	39.9	99.6
						Spectator's F.F.A. (AAA+, A+,A+) 5 Yrs.			106,136,297	103,547,891	121,809,967	64,142,172	42,757,060	9,663,860	61.9	39.5	101.4
MERCHANTS INDEMNITY CORP. OF N.Y. 1928 (Merchants N.Y. Gr.) 225 Broadway, N.Y. 8, N.Y. W.F. Brady, Chr. of Bd., R.O. Meserole, Pres.; J.A. Sanders, Sr., V.P.; T.J. O'Malley, Wm. Keller, Ernest S. Winter & C.E. Anderson, V.P.'s & Secys. Capital $2,000,000 Par Value $10.	1960	31,487,649	7,985,998	4,968,846	2,763,250	...	23,501,651		6,204,619	5,485,935	6,960,659	3,337,057	2,371,693	K 3,455	60.8	38.2	99.0
	1959	28,618,836	7,198,438	4,250,162	2,693,515	395,036	21,420,398		5,427,453	5,372,826	6,260,342	3,239,328	2,163,643	K 3,592	60.3	39.9	100.2
	1958	26,258,144	6,948,412	4,195,535	2,545,422	114,389	19,309,731		5,289,283	5,455,871	6,102,075	3,457,546	2,107,094	K 3,809	63.4	39.8	103.2
	1957	21,684,212	6,778,297	4,362,123	2,201,017	...	14,905,916		5,423,317	5,008,104	6,208,117	3,249,853	2,186,859	J 2,248,482	64.9	40.3	105.2
	1956	24,690,875	5,998,998	3,946,911	1,787,895	172,370	18,691,877		4,689,403	4,564,237	5,411,099	2,717,983	1,888,310	...	59.5	40.3	99.8
						Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.			27,034,075	25,886,973	30,942,292	16,001,767	10,717,599	2,250,338	61.8	39.6	101.4
MERCHANTS PROPERTY 1917 1715 N. Meridan St., Indianapolis 7, Ind. (Merchants Group) Robert W. Clark, Pres.; William B. Clark, V.P. & Secretary Capital $600,000 Par $50	1960	3,539,010	1,061,199	748,248	100,121	...	2,477,811		1,214,092	1,191,662	1,316,525	551,258	162,825	G 366,892	46.3	13.4	59.7
	1959	3,325,352	1,030,146	725,818	91,222	...	2,295,206		1,155,062	1,122,730	1,250,699	483,132	177,304	G 343,590	43.0	15.4	58.4
	1958	3,009,352	961,484	693,487	80,405	...	2,047,868		1,054,328	1,065,639	1,146,985	439,724	204,467	G 336,447	41.3	19.4	60.7
	1957	2,577,330	910,542	704,798	92,393	...	1,666,788		1,035,445	1,051,449	1,120,084	510,936	169,269	G 399,771	48.6	16.3	64.9
	1956	2,755,120	1,001,947	720,802	93,505	...	1,753,173		1,019,380	1,051,872	1,106,124	545,491	179,228	G 405,101	51.9	17.6	69.5
						Spectator's F.F.A. (BBB+, A+, A+) 5 Yrs.			5,478,307	5,483,352	5,940,417	2,530,541	893,093	1,851,801	46.1	16.3	62.4
MERITPLAN INSURANCE COMPANY 1952 (Pacific Employers Gr.) 501 S. Western Ave., Los Angeles, Calif. W.H. Erivne, Pres.; R.K. Meyer, V.P.; D. Frost, Sec.; A.H. Hall, Treas. Capital $308,000. Par $10.	1960	2,064,801	1,415,412	482,871	766,979	...	649,389		1,958,672	1,946,747	2,010,501	1,192,486	697,227	S 28,000	61.3	35.6	96.9
	1959	1,922,098	1,347,525	470,946	625,998	...	574,573		1,825,176	1,714,464	1,888,455	951,789	627,768	...	55.5	34.4	89.9
	1958	1,484,236	994,208	360,234	458,944	...	490,029		1,436,402	1,242,384	1,484,183	653,690	500,593	...	52.6	34.9	87.5
	1957	992,018	573,163	166,216	324,312	...	418,855		769,917	800,619	796,181	523,052	267,526	...	65.3	34.7	100.0
	1956	991,947	589,964	196,918	329,719	...	401,983		824,662	812,694	845,878	565,725	263,169	...	69.6	31.9	101.5
						Spectator's F.F.A. (BBB-, A+, A+) 5 Yrs.			6,814,829	6,516,908	7,025,198	3,886,742	2,356,283	28,000	59.6	34.6	94.2
METROPOLITAN FIRE ASSUR. 1932 95 Woodland St., Hartford 5, Conn. J.B. Carvalho, Pres.; J. deCazotte, V.P.; R.J. Maloney, Secy. Capital $640,000 Par $40.	1960	10,280,030	7,671,335	4,233,555	1,635,671	68,561	2,608,695		5,009,216	4,974,487	5,275,799	2,936,103	2,104,768	...	59.0	42.0	101.0
	1959	10,188,791	7,513,566	4,198,826	1,449,869	149,212	2,675,225		4,354,968	4,459,986	4,697,429	2,761,954	1,871,955	19,200	61.9	43.0	104.9
	1958	10,234,470	7,535,259	4,303,844	1,379,024	174,090	2,699,211		4,768,545	4,467,799	5,538,457	2,615,140	2,021,652	...	58.5	42.4	100.9
	1957	9,801,346	7,600,944	4,003,099	1,340,472	176,817	2,200,403		3,931,765	4,235,161	4,272,810	2,764,522	1,689,987	...	65.3	43.0	108.3
	1956	9,992,027	7,759,368	4,306,494	1,109,721	123,792	2,232,659		4,051,895	3,854,765	B 4,363,793	2,371,480	1,751,021	...	61.5	43.2	104.7
						Spectator's F.F.A. (A+, A+, A+) 5 Yrs.			22,116,389	21,992,198	24,148,288	13,449,199	9,439,483	19,200	61.2	42.7	103.9
MID-AMERICA FIRE & MARINE 1953 20 W. 9th St., Kansas City 5, Mo. Charles E. Curry, Pres. & Chmn. of Bd.; M. Howard, V.P. & Treas.; A. King, Secy. Capital $410,000 Par $10.	1960	1,404,368	740,386	681,090	23,096	...	663,982		410,232	380,643	501,080	170,060	248,510	...	44.7	60.6	105.3
	1959	1,384,901	719,964	651,500	30,510	...	664,937		504,694	401,002	552,491	148,374	305,366	...	37.0	60.5	97.5
	1958	1,249,350	592,893	547,808	16,058	...	656,457		421,478	202,147	C 547,155	58,281	221,663	...	28.8	52.6	81.4
	1957	906,672	361,525	328,477	7,890	...	545,147		225,097	120,432	C 352,016	47,004	115,058	...	39.0	51.1	90.1
	1956	734,570	240,859	223,812	628	...	493,711		171,731	37,490	476,445	11,708	107,331	...	31.2	62.5	93.7
						Spectator's F.F.A. (BB+,A+, A+) 5 Yrs.			1,733,232	1,141,714	2,429,187	435,427	997,928	...	38.1	57.6	95.7
MID-CENTURY INS. CO. 1949 (Farmers Ins. Exchange Grp.) P.O. Box 2478, Terminal Annex, Los Angeles 54, Calif. W.J. Braddock, Pres.; R.E. Ecke, V.P.; H. S. Keil, Secy. Capital $1,000,000 Par $10.	1960	11,745,188	3,493,374	2,244,783	869,797	...	8,251,815		4,957,589	3,957,766	5,427,829	2,100,574	1,859,650	P 7,374	53.1	37.5	90.6
	1959	9,727,199	1,722,410	1,244,960	245,588	...	8,004,789		2,366,617	2,039,075	2,679,712	1,041,555	1,078,457	P 6,544	51.1	45.6	96.7
	1958	9,008,991	1,183,279	917,418	170,024	...	7,825,713		1,735,785	1,466,955	E 7,851,475	815,816	752,750	P 9,192	55.6	43.4	99.0
	1957	2,650,536	822,696	648,587	84,968	...	1,827,840		1,219,023	1,071,877	1,300,025	491,478	569,958	P 18,835	45.9	46.8	92.7
	1956	2,430,755	643,145	501,441	78,603	...	1,787,611		974,888	886,226	1,068,485	426,282	440,718	P 18,004	49.2	45.2	94.4
						Spectator's F.F.A. (A+,A+, A+) 5 Yrs.			11,253,982	9,421,800	18,327,463	4,875,705	4,701,533	50,949	51.7	41.8	93.5
MID-CONTINENT INS. CO. 1949 (Aff. with Western Fire & Ind.) 2000 4th St., Lubbock, Texas, M.R. Tripp, Pres.; H.J. Brewington, V.P.; R.T. Caldwell, Secy. Capital $400,000 Par $10	1960	751,008	36,524	...	6,303	...	714,484		-17,174	26,552	16,344	14,662	-14,087	...	55.2	-80.0	-26.8
	1959	741,232	59,370	43,726	7,598	...	681,862		36,914	29,035	51,816	16,487	14,866	...	56.8	40.3	97.1
	1958	771,072	98,790	35,848	9,846	...	672,282		41,317	22,422	57,408	11,155	10,748	...	49.8	26.0	75.8
	1957	734,268	76,577	16,952	27,960	...	657,691		42,783	29,371	W 220,548	1,249	21,308	...	4.3	49.8	54.1
	1956	568,551	93,754	3,540	69,232	...	474,797		-14,095	7,548	-2,950	2,340	6,338	...	31.0	...	...
						Spectator's F.F.A. (B+, A+,A+) 5 Yrs.			89,745	114,928	343,166	45,893	39,173	...	39.9	43.6	83.5

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $1,701 dividends to policyholders in 1956; $2,514 in 1957; $6,677 in 1958; $9,149 in 1959 and $13,819 in 1960, and $3,000,000 stock dividend in 1959.
B Includes $22,459 surplus paid in. C Includes $3,000 capital and $81,000 surplus paid in in 1957; $5,000 capital and $120,000 surplus paid in in 1958. G Includes $384,101 dividends to policyholders in 1956; $378,771 in 1957; $315,447 in 1958; $322,590 in 1959 and $341,892 in 1960. J Includes $365 dividends to policyholders. K Dividends to policyholders. P Dividends to policyholders. S Stock dividend. W Unavailable. E Includes $6,000,000 surplus paid in.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
MIDLAND CASUALTY INS. CO. 1955 141 St. Jackson Blvd., Chicago 4, Ill. R. Bronson, Pres. & Treas.; B.R. Bronson, V.P.; F.W. Turner, Jr. Secy. Capital $200,000 Par $100	1960	729,541	396,432	131,809	264,623	...	333,109	495,461	451,957	511,856	472,327	59,419	1,500	104.5	12.0	116.5
	1959	604,260	235,127	88,305	109,021	...	369,133	394,737	359,959	407,498	242,008	41,098	1,000	67.2	10.4	77.6
	1958	467,293	149,016	53,527	89,453	...	318,277	259,108	237,626	270,307	204,984	27,312	...	86.3	10.5	96.8
	1957	401,304	96,021	32,045	60,537	...	305,283	157,291	142,784	D	105,207	15,518	...	73.7	9.9	83.6
	1956	350,956	74,965	17,538	57,101	...	275,991	114,359	103,618	D	120,775	12,955	...	116.6	11.3	127.9
	Spectator's F.F.A. (B+, A+, A+) 5 Yrs.							1,420,956	1,295,944	...	1,145,301	156,302	1,500	88.4	11.0	99.4
MIDLAND EMPIRE INS. CO. INC. 1955 215 N. 5th St., Atchison, Kansas. G.E. Wainscott, Pres.; J.M. Dobbins, D.C. Hutchinson, S.P. Davis, V.P.'s.; T.E. Schmitt, Sec., C.E. Heck, Treas. Capital $400,000 Par $200	1960	971,498	439,831	339,860	34,007	...	531,667	357,588	421,357	453,184	274,668	135,427	...	65.2	37.9	103.1
	1959	943,653	456,228	403,629	21,762	50,000	487,424	480,792	352,602	W 680,243	195,776	146,754	...	55.5	30.5	86.0
	1958	605,462	302,584	275,439	12,504	50,000	302,878	306,025	245,704	325,084	159,946	75,210	...	58.7	24.6	83.3
	1957	518,298	239,629	221,416	7,305	50,000	278,669	232,409	151,555	351,117	92,891	50,015	...	61.3	21.5	82.8
	1956	319,085	158,578	140,562	15,190	...	160,507	161,407	101,926	D	85,880	19,891	...	84.3	12.3	96.6
	Spectator's F.F.A. (BB-, A+, A+) 5 Yrs.							1,538,221	1,273,144	...	809,161	427,297	...	63.6	27.8	91.4
MIDLAND INS. CO. 1959 1 Liberty St., N.Y.C. J.C. Matthews, Chm. Bd.; J.N. Matthews, Pres.; A.H. Schenk, V.P. & Asst. Sec., D.J. Matthews, Sec. & Asst. Treas.; K. Conradi, Treas. Capital $300,000 Par $30	1960	2,148,650	1,539,223	612,136	826,440	...	609,427	1,935,404	1,470,525	1,963,954	1,141,864	127,254	...	77.7	6.6	84.3
MIDLAND NATIONAL INS. CO. 1953 175 W. Jackson Blvd., Chicago 4, Ill. K. Hitke, Pres.; J.H. Buckley, V.P.; R.L. Dahme, Sec.; R.K. Hitke, Treas. Capital $360,000 Par $12	1960	3,690,476	2,867,562	964,780	1,557,457	...	882,914	2,424,172	2,119,117	2,588,666	1,430,044	687,520	...	67.5	28.4	95.9
	1959	2,932,840	2,189,979	659,725	1,261,092	20,000	742,862	1,868,816	1,595,431	1,995,394	1,148,907	440,438	...	72.0	23.6	95.6
	1958	2,206,657	1,480,779	386,340	935,202	20,000	725,878	973,385	928,991	1,009,907	685,636	256,229	...	73.8	26.3	100.1
	1957	2,059,463	1,411,747	341,945	868,607	20,000	647,716	998,811	1,001,864	1,058,064	743,977	218,344	...	74.3	21.9	96.2
	1956	1,830,920	1,281,268	344,999	678,856	...	549,652	1,069,242	939,176	1,165,041	724,296	312,010	...	77.1	29.2	106.3
	Spectator's F.F.A. (BBB+, A+, A+) 5 Yrs.							7,336,436	6,504,579	7,817,072	4,732,860	1,914,541	...	71.9	26.1	98.0
MID-STATES INSURANCE CO. 1941 1301 Central St., Evanston, Ill. E.F. Wonderlin, Pres.; R.W. Kott & F.J. Caar, V.P's.; G.K. Grabbe, Sec.; W.S. Litawa, Treas. Capital $400,000 Par $50	1960	5,823,162	4,744,506	4,001,747	458,557	...	1,078,655	3,243,355	4,052,830	3,502,752	2,916,028	970,942	200,000	72.0	29.9	101.9
	1959	6,714,867	5,635,765	4,811,222	497,915	...	1,079,102	4,670,311	3,826,258	4,888,602	2,727,565	766,930	250,000	71.3	16.4	87.7
	1958	5,918,772	4,821,561	3,967,170	432,675	...	1,097,211	3,340,706	3,655,784	3,496,178	2,639,775	608,893	270,000	72.2	18.2	90.4
	1957	6,398,382	5,312,511	4,282,248	538,151	...	1,085,871	3,956,285	4,101,482	4,263,042	3,148,039	658,574	250,000	76.8	16.6	93.4
	1956	6,606,672	5,562,039	4,427,446	611,834	...	1,044,633	3,573,920	4,702,862	3,777,022	3,434,333	697,961	350,000	73.0	19.5	92.5
	Spectator's F.F.A. (A, A+, A+) 5 Yrs.							18,784,577	20,339,216	19,927,596	14,865,740	3,703,300	1,320,000	73.1	19.7	92.8
MIDWESTERN FIRE & MARINE 1939 (St. Louis Ins. Group) 4144 Lindell Blvd., St. Louis, Mo. A.H. Perry, Pres.; Frank C. Blumeyer, Exec. V.P.; F.J. O'Leary V.P. & Treas.; T.J. McCarthy Jr., Sec. Capital $1,000,000 Par $5	1960	5,617,614	2,774,030	2,156,784	242,733	...	2,843,584	1,772,921	1,945,870	1,962,095	1,018,770	820,332	130,000	52.4	46.3	98.7
	1959	5,659,355	2,961,433	2,329,733	219,385	...	2,697,922	2,085,749	1,900,225	2,315,329	912,641	960,998	168,055	48.0	46.1	94.1
	1958	5,480,077	2,813,019	2,144,209	176,817	...	2,667,058	1,762,358	1,755,282	2,116,926	798,283	900,105	...	45.5	51.1	96.6
	1957	4,969,115	2,671,207	2,137,133	170,513	...	2,297,908	1,649,097	1,591,141	1,814,949	786,482	762,220	...	49.4	46.2	95.6
	1956	4,960,607	2,665,531	2,079,177	124,126	...	2,295,075	1,463,966	1,463,492	1,881,220	644,038	785,427	...	44.0	53.7	97.7
	Spectator's F.F.A. (A, A+, A+) 5 Yrs.							8,734,091	8,656,010	10,090,519	4,160,214	4,229,082	298,055	48.1	48.4	96.5
MIDWESTERN INDEMNITY CO. 1947 6901 Wooster Pike, Cincinnati, Ohio W.W. Schneebeck, Pres.; W.H. Schneebeck, Exec. V.P.; A.E. Wahlke, Sec. & Treas. Capital $347,990 Par $5	1960	2,517,004	1,731,709	902,098	767,777	...	785,295	1,383,024	1,326,598	A 1,721,477	869,193	436,738	15,352	65.5	31.6	97.1
	1959	1,910,943	1,446,303	845,672	570,966	...	464,639	1,538,293	1,236,530	1,611,163	789,070	509,097	11,250	63.8	33.1	96.9
	1958	1,455,427	953,918	543,909	366,168	...	501,509	1,025,485	883,781	1,368,694	518,312	369,040	6,522	58.6	36.0	94.6
	1957	978,333	697,952	402,205	276,039	...	280,382	708,105	696,539	729,921	453,451	246,010	6,435	65.1	34.7	99.8
	1956	962,527	682,143	390,639	271,443	...	280,384	719,315	658,574	742,265	459,545	230,183	6,343	69.8	32.0	101.8
	Spectator's F.F.A. (BBB-, B-, A+) 5 Yrs.							5,374,222	4,802,022	6,173,520	3,089,571	1,791,068	45,902	64.3	33.3	97.6
MIDWESTERN INSURANCE CO. 1948 619 S. Main St., Tulsa, Okla. (Tri-State Group) L.H. Savage, Pres.; R.F. Hankins, V.P.; H. Earl, Sec. & Treas. Capital $412,500 Par $5	1960	1,493,464	560,436	315,320	217,428	...	933,028	656,163	651,525	688,111	434,859	246,837	...	66.7	37.6	104.3
	1959	1,489,542	562,373	310,682	228,772	...	927,169	787,650	607,810	820,652	335,668	268,420	...	55.2	34.1	89.3
	1958	1,635,431	688,328	130,842	444,464	...	947,103	1,123,419	1,300,002	1,242,786	999,226	453,620	C 8,379	76.9	40.4	117.3
	1957	1,742,344	724,333	307,426	364,232	...	1,018,011	995,009	1,174,596	1,042,336	663,230	366,627	855	56.5	36.8	93.3
	1956	1,749,447	891,693	487,013	351,746	...	857,753	942,590	1,038,125	1,142,458	625,584	367,332	C 148,621	60.5	39.0	99.5
	Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.							4,504,831	4,773,058	4,936,343	3,058,567	1,702,836	157,855	64.1	37.8	101.9
MILLERS NAT'L. INS. B 1865 (Aff. Illinois Ins.) 20 N. Wacker Drive, Chicago 6, Ill. Elmer A. Domke, Pres.; Joseph E. Birong, V.P. & Sec.; John O. Gies, Chairman & Treas. Permanent Fund $1,000,000	1960	11,516,718	6,683,975	5,205,487	1,169,263	312,316	4,832,743	6,268,029	6,212,710	6,516,094	3,450,969	2,533,095	P 377,925	55.5	40.4	95.9
	1959	11,093,790	6,421,275	5,150,168	991,569	250,811	4,672,515	6,008,310	5,973,690	6,272,687	3,234,175	2,374,417	P 355,180	54.1	39.5	93.6
	1958	10,967,781	6,472,267	5,115,547	1,033,834	321,804	4,495,514	5,680,555	5,834,107	5,923,555	3,024,501	2,296,957	P 328,053	51.8	40.4	92.2
	1957	10,415,267	6,572,084	5,269,099	990,259	82,705	3,843,183	5,888,542	5,715,362	6,062,318	3,096,128	2,477,759	P 321,770	54.2	42.1	96.3
	1956	10,391,038	6,454,177	5,095,919	972,984	175,076	3,936,862	5,329,494	5,555,038	5,588,449	3,356,608	2,308,359	P 326,713	60.4	42.3	103.7
	Spectator's F.F.A. (A+, A+, A+) 5 Yrs.							29,174,930	29,290,907	30,363,103	16,162,381	11,990,587	1,709,641	55.2	41.1	96.3
MILWAUKEE INSURANCE 1852 (America Fore Loyalty Grp.) 10 Park Place, Newark 1, N.J. J.V. Herd, Chm.; N. Dekker, V. Chm.; N.H. Wentworth, Pres.; G.A. Boyd, Ex. V.P.; G. Davey, V.P. & Sec.; W.E. Unicker, V.P. & Treas.; B.B. Redman, V.P. & Cont. Capital $3,000,000 Par $15	1960	60,352,608	40,519,356	23,659,507	15,942,868	1,569,491	19,833,252	28,071,568	26,584,852	30,412,264	17,627,558	11,395,708	Y 301,474	66.3	40.6	106.9
	1959	60,864,917	39,910,698	22,172,792	16,650,570	3,174,784	20,954,220	29,224,291	26,746,290	30,990,175	17,516,784	10,718,197	300,000	65.5	37.7	103.2
	1958	56,452,736	36,215,678	19,694,791	15,656,411	2,599,813	20,337,058	28,208,654	25,343,930	30,530,509	17,863,054	10,280,215	300,000	70.5	36.4	106.9
	1957	49,763,569	31,890,190	16,830,067	14,346,111	1,563,569	17,873,379	24,572,183	24,307,643	26,204,314	17,938,900	9,121,540	300,000	73.8	37.1	110.9
	1956	49,311,082	29,718,635	16,565,527	12,484,703	...	19,592,447	25,025,808	23,383,180	26,879,798	15,853,878	9,173,910	300,000	67.8	36.7	104.5
	Spectator's F.F.A. (AAA+, A+, A+) 5 Yrs.							135,162,504	126,365,895	145,017,060	86,800,174	50,689,370	1,501,474	68.7	37.5	106.2
MINNEHOMA INSURANCE CO. 1949 1903 N. Sheridan Rd., Tulsa, Okla. R.H. Thurber, Managing Director; S.M. Miller, V.P. & Sec. & Treas. Capital $800,000 Par $100	1960	3,708,973	2,480,152	1,913,721	414,297	...	1,228,820	2,242,424	2,469,791	2,492,460	1,872,973	982,861	...	75.8	43.8	119.6
	1959	4,092,599	2,656,988	2,141,088	291,185	...	1,435,611	1,394,988	2,005,429	1,564,552	1,141,096	663,807	C 100,000	56.9	47.6	104.5
	1958	4,428,616	3,126,126	2,751,528	260,968	...	1,302,490	1,725,930	1,570,854	1,885,707	870,881	700,615	...	55.4	40.6	96.0
	1957	4,096,360	2,880,642	2,596,452	187,229	...	1,215,718	1,379,470	1,266,480	1,541,259	642,251	612,061	...	50.7	44.4	95.1
	1956	3,820,312	2,681,069	2,483,462	105,974	...	1,139,243	1,475,262	1,082,664	1,568,555	421,889	680,788	...	39.0	46.1	85.1
	Spectator's F.F.A. (A-, A+, A+) 5 Yrs.							8,218,074	8,395,218	9,052,533	4,949,090	3,640,132	100,000	59.0	44.3	103.3

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $79,160 capital paid in and $189,280 surplus paid in. B Writes mill and elevator business in advance premium plan. C Stock dividend. E Includes $60,289 stock dividend. P Dividends paid to policyholders. W Includes $150,000 capital paid in. D Unavailable. Y Includes $1,474 dividends to policyholders.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
MISSION INSUR CO. 1948 300 S. Hobart Blvd., Los Angeles, Calif. O.C. Cedergren, Pres.; C.E. Arthur V.P. & Treas.; J.E. Anderson, Sec. Capital $1,266,061 Par $1.30	1960	7,054,464	4,588,052	2,633,354	1,762,206	...	2,466,411	6,112,889	4,830,373	H 6,497,110	2,789,303	1,858,042	E 109,948	57.7	30.3	88.0
	1959	4,148,584	2,099,526	1,350,838	659,500	...	2,049,058	2,831,646	1,936,449	4,281,442	1,082,511	858,979	37,500	55.9	30.3	86.2
	1958	1,370,160	704,666	455,641	226,120	...	665,494	863,110	760,317	1,199,632	477,043	301,954	...	62.7	35.0	97.7
	1957	912,919	562,870	352,847	184,912	...	350,048	884,918	978,352	913,036	701,509	351,311	...	71.7	39.7	111.4
	1956	995,864	591,892	446,280	124,000	...	403,972	820,158	553,636	841,527	426,042	395,772	...	77.4	48.3	125.7
					Spectator's F.F.A. (A, A+, A+)		5 Yrs.	11,512,721	9,039,127	13,732,747	5,476,408	3,706,858	147,448	60.5	32.7	93.2
MONARCH INSURANCE CO. 1864 (Pearl Monarch Group) 19 Rector St., New York 6, N.Y., A.T. Chisholm, Pres.; H.K. Jarvis, V.P. & Sec.; G.R. Heath, B.J. Oswald, W.J. Sweeney, V.P.'s. R. Fisher, Treasurer. Capital $1,613,913 Par $12.50	1960	31,622,536	19,414,204	13,930,502	4,812,586	61,877	12,208,332	14,496,734	16,206,441	16,343,466	9,996,067	7,011,756	...	61.7	48.4	110.1
	1959	31,578,758	21,412,520	15,640,209	4,962,359	1,159,952	10,166,239	15,404,842	10,733,639	16,584,991	6,380,619	6,625,139	...	59.4	43.0	102.4
	1958	25,890,576	14,994,564	10,969,006	3,093,911	593,150	10,896,013	11,122,925	12,088,765	12,168,093	7,405,312	5,292,877	...	61.3	47.6	108.9
	1957	24,056,531	15,793,209	11,934,845	2,944,376	50,868	8,263,322	11,797,780	11,315,238	12,654,925	7,461,911	5,712,846	...	65.9	48.4	114.3
	1956	23,938,904	14,325,694	11,452,303	2,138,535	652,459	9,613,210	10,261,475	10,930,293	11,009,943	6,767,968	5,038,118	...	61.9	49.1	111.0
					Spectator's F.F.A. (AAA-, A+, A+)		5 Yrs.	63,083,756	61,274,376	68,761,418	38,011,877	29,680,736	...	62.0	47.0	109.0
MONTICELLO INSURANCE CO. 1953 622 Commerce Title Bldg., Memphis, Tenn. J.O. Garner, Pres.; R.W. Miles, V.P.; B.J. Mathis, Sec.; E. Saitz, Treas. & V.P. Capital $157,151 Par $1	1960	403,179	184,451	136,584	37,684	...	218,728	194,036	115,941	198,286	125,187	160,858	...	107.9	82.9	190.8
	1959	355,943	110,670	58,489	49,360	...	245,273	88,695	58,117	385,941	88,010	61,226	...	151.4	69.0	220.4
	1958	220,723	115,296	27,912	74,618	...	105,427	96,083	123,481	153,852	88,122	80,752	...	71.4	84.0	155.4
	1957	228,565	137,626	55,310	66,184	...	90,938	122,621	116,207	232,613	62,854	93,659	...	54.1	76.4	130.5
	1956	233,911	124,344	48,896	71,923	...	109,567	88,793	113,137	93,335	84,567	29,284	...	74.7	33.0	107.7
					Spectator's F.F.A. (B, B+, A+)		5 Yrs.	500,228	526,883	1,064,027	448,740	425,779	...	85.2	72.1	157.3
MOTOR CLUB FIRE & CAS. † 1958 449 Central Ave., Newark, N.J. W. Green, Chrm. of Board; D. Green, Pres.; L. Green, 1st V.P.; L. Worne, Sec.; F. McGuirk, Treas (Aff with Motor Club of Amer.) Capital $700,000 Par $10	1960	1,908,476	803,199	...	776,486	...	1,105,277	1,759,861	1,759,861	E 2,231,176	1,048,799	698,596	...	59.6	39.7	99.3
	1959	956,360	335,455	...	295,994	...	620,905	699,007	699,007	E 812,784	445,377	248,641	...	63.7	35.6	99.3
MOTOR CLUB OF AMERICA INS. CO. D 1928 (Aff. with Motor Club F & M) 449 Central Ave., Newark 7, N.J. William Green, Chrm. of Bd.; David Green, President; Samuel Green, 1st V.P.; L.G. Worne, Sec.; Florence McGuirk, Treas. Capital $1,000,000 Par Value, $10	1960	9,215,059	6,272,198	3,386,004	2,795,644	...	2,942,861	4,586,038	4,396,262	4,737,355	2,515,570	1,792,888	50,000	57.2	39.1	96.3
	1959	8,911,950	6,144,503	3,196,228	2,889,702	...	2,767,447	5,219,002	5,139,061	5,360,337	3,067,549	2,058,069	50,000	59.7	39.4	99.1
	1958	8,517,097	5,930,850	3,116,287	2,776,569	...	2,586,247	5,684,391	5,628,654	5,840,432	3,542,477	2,069,441	50,000	62.9	36.4	99.3
	1957	8,141,620	5,609,922	3,060,550	2,441,664	...	2,531,699	5,799,569	5,717,457	5,953,399	3,099,678	2,572,565	50,000	54.2	44.4	98.6
	1956	7,667,062	5,293,507	2,978,437	2,194,701	...	2,373,555	5,416,614	5,176,614	5,623,471	2,614,994	2,474,084	50,000	50.5	45.7	96.2
					Spectator's F.F.A. (A, A+, A+)		5 Yrs.	26,705,614	26,058,048	27,514,994	14,840,268	10,967,047	250,000	57.0	41.1	98.1
MOTORS INSURANCE CORP. A 1939 1775 Broadway, New York 19, N.Y. H.E. Beyer, Pres.; R.T. Mansfield & G.S. Whowell, Exec. V.P.'s; W.D. Rhew, Sec. Capital $1,000,000 Par $100	1960	228,446,610	173,916,801	155,172,411	8,961,851	27,166,618	54,529,809	175,379,016	171,993,498	183,746,255	120,899,253	50,725,134	21,750,000	70.3	28.9	99.2
	1959	239,946,750	167,648,781	151,786,893	6,900,861	27,378,091	72,297,969	173,054,857	161,778,295	179,079,283	112,078,276	53,502,080	5,000,000	69.3	30.9	100.2
	1958	224,322,084	153,890,950	140,510,331	3,304,317	23,162,775	70,431,134	143,136,992	157,851,941	149,403,229	105,458,102	45,422,722	20,500,000	66.8	31.7	98.5
	1957	242,577,622	169,428,176	155,225,280	5,370,951	14,965,245	73,149,446	160,380,982	162,867,243	166,305,118	113,418,682	50,149,414	...	69.6	31.3	100.9
	1956	252,270,205	180,765,823	157,711,541	9,864,726	19,053,220	71,504,382	159,527,772	173,626,377	165,125,323	115,483,576	48,852,409	3,000,000	66.5	30.6	97.1
					Spectator's F.F.A. (AAAA, A+, A+)		5 Yrs.	811,479,619	828,117,354	843,659,286	567,337,889	248,651,759	50,250,000	68.5	30.6	99.1
MOTOR VEHICLE CASUALTY CO. 1930 (Aff. with Farmer Equitable) 209 N. York St., Elmhurst, Illinois C.L. Garnett, Chm. of Bd.; C.C. Herrmann, Pres.; E.W. Link, Sec.; Blanche Sramek, Treas. Capital $600,000 Par Value, $5	1960	8,266,634	6,082,752	2,784,155	3,091,515	1,083,882	2,183,882	5,675,836	5,767,214	5,858,194	3,563,305	2,197,454	39,600	61.8	38.7	100.5
	1959	8,036,843	6,035,461	2,875,533	2,931,077	901,382	2,001,382	5,765,879	5,541,600	5,953,759	3,233,541	2,201,002	39,584	58.4	38.2	96.6
	1958	7,069,305	5,110,043	2,651,254	2,313,075	859,262	1,959,262	5,374,624	5,120,420	5,534,452	3,218,089	2,061,399	38,331	62.8	38.4	101.2
	1957	6,438,306	4,417,539	2,397,050	1,866,647	920,767	2,020,767	4,912,511	4,669,790	5,046,036	2,910,920	1,920,995	38,304	62.3	39.1	101.4
	1956	6,159,740	4,039,619	2,154,330	1,616,363	1,020,121	2,120,121	4,366,731	4,322,953	4,487,039	2,379,731	1,745,179	33,430	55.0	40.0	95.0
					Spectator's F.F.A. (A, A+, A+)		5 Yrs.	26,095,581	25,421,977	26,879,482	15,305,586	10,126,029	189,249	60.2	38.8	99.0
NT. BEACON INSURANCE CO. 1939 270 Madison Ave., New York 16, N.Y. Ernst E. Birmelin, Pres.; W.R. Foster, V.P. Frank Mallen, Sec.; J.W. Kremer, Treas. Capital $300,000 Par $100	1960	2,627,804	911,365	699,250	128,574	125,501	1,716,438	686,737	774,795	778,739	565,089	139,330	60,000	72.9	20.3	93.2
	1959	2,653,981	963,741	787,309	92,463	155,030	1,690,240	817,434	722,821	899,001	531,287	135,945	60,000	73.5	16.6	90.1
	1958	2,411,140	840,316	692,696	106,337	70,767	1,570,825	595,174	679,282	673,905	557,091	145,556	60,000	82.0	24.5	106.5
	1957	2,406,065	949,617	776,804	108,088	19,836	1,456,448	666,991	715,841	732,066	553,817	148,145	60,000	77.4	22.2	99.6
	1956	2,565,097	1,087,911	825,654	107,842	38,046	1,477,186	491,385	879,839	547,943	547,147	127,789	60,000	62.2	25.0	88.2
					Spectator's F.F.A. (BBB-, A+, A+)		5 Yrs.	3,257,721	3,772,578	3,031,654	2,754,431	696,765	300,000	73.0	21.1	94.1
MUNICH REINS. CO. U.S. BRANCH 1880 410 Park Ave., New York 22, N.Y. U.S. Mgrs., Munich Management Corp. James Inzerillo, Pres.; J.P. Meltzman, Exec. V.P.; F.O. Boyle, Sec.; J.K. Higbie, Treas. Deposit Capital $500,000	1960	19,006,251	10,983,322	5,893,183	3,757,975	...	8,022,929	9,774,502	8,738,726	11,207,062	6,127,659	3,875,167	...	70.1	39.6	109.7
	1959	16,447,833	7,534,768	4,857,406	2,213,264	...	8,913,065	7,961,961	7,091,321	8,861,568	4,557,803	3,154,474	...	64.3	39.6	103.9
	1958	13,950,586	5,394,838	3,986,767	1,335,934	...	8,555,748	6,106,144	4,717,719	7,224,346	2,651,653	2,456,327	F 752,789	56.2	40.2	96.4
	1957	10,458,470	3,391,624	2,598,342	704,747	...	7,066,846	4,222,838	2,526,338	9,167,145	1,672,396	1,772,651	F 4,750,068	66.2	42.0	108.2
	1956	4,558,703	1,173,344	901,842	258,100	...	3,385,359	1,580,388	678,546	2,381,231	443,528	665,180	F 724,054	65.4	42.1	107.5
					Spectator's F.F.A. (AA-, A+, A+)		5 Yrs.	29,645,833	23,752,650	38,841,352	15,453,039	11,923,799	F 6,226,911	65.1	40.2	105.3
NATIONAL AMERICAN INSURANCE 1919 1817 Douglas St., Omaha 2, Nebr. H.F. Ahmanson, Chairman of Board Ray F. Stryker, President William H. Ahmanson, Secretary-Treasurer Capital $1,000,000 Par $50	1960	21,212,286	14,028,784	11,073,594	1,554,983	2,829,625	7,183,502	9,297,064	9,058,215	10,105,069	4,005,394	4,842,386	30,000	44.2	52.1	96.3
	1959	18,674,023	13,810,754	10,834,746	1,490,300	1,147,059	4,863,269	9,307,586	8,158,213	11,019,051	3,664,433	5,140,990	30,000	44.9	55.2	100.1
	1958	16,185,592	11,948,866	9,685,373	1,152,249	1,038,249	4,256,725	8,123,929	7,142,435	9,206,496	3,576,193	4,322,096	30,000	47.2	53.2	100.4
	1957	14,380,701	10,956,253	8,703,878	1,284,862	551,375	3,424,448	7,037,914	6,258,648	7,493,285	2,665,277	3,889,675	30,000	42.6	55.3	97.9
	1956	13,415,168	9,880,230	7,924,613	1,043,741	731,659	3,534,938	6,388,360	5,404,797	6,875,090	2,080,155	3,502,992	30,000	38.5	54.8	93.3
					Spectator's F.F.A. (AA+, A+, A+)		5 Yrs.	40,154,853	36,022,308	44,698,991	15,787,452	21,698,139	150,000	43.8	54.0	97.8
NATIONAL AUTOMOBILE & CASUALTY INS. 1919 639 S. Spring St., Los Angeles 14, Calif. J.Q. McClure, Pres.; L.H. Johnston, V.P.; Sec. & Treas. Capital $1,000,000 Par Value, $100	1960	17,008,782	13,412,283	3,609,944	8,769,190	...	3,596,499	11,046,043	12,226,279	11,698,925	8,010,116	3,883,241	B 429,706	65.5	35.2	100.7
	1959	17,425,641	13,958,072	4,790,180	8,248,513	...	3,467,569	12,661,256	13,735,035	13,335,614	9,294,956	4,304,260	B 504,928	67.7	34.0	101.7
	1958	18,681,262	14,364,488	5,863,959	7,506,948	...	4,316,774	13,643,308	12,977,393	14,291,556	8,099,835	4,526,321	B 309,892	62.4	33.2	95.6
	1957	18,045,488	13,873,290	5,198,044	7,770,698	...	4,172,198	12,650,809	14,053,873	13,301,198	8,570,219	4,496,373	B 269,961	61.0	35.5	96.5
	1956	18,047,025	15,929,735	6,601,108	8,670,440	...	2,117,290	13,279,165	13,613,821	14,136,580	10,055,271	4,507,981	B 318,319	73.9	33.9	107.8
					Spectator's F.F.A. (AA-, A+, A+)		5 Yrs.	63,280,561	66,606,401	66,763,873	44,040,397	21,718,176	1,832,806	66.1	34.3	100.4

★ Includes Voluntary, Contingency and Special Reserves, if any. † Formerly Preferred Risk Auto Ins. name changed to above in 1960. A As of May 31, 1960 General Exchange Ins. Corp. merged into Motors Ins Corp. Figures shown for the 5 years are on a consolidated basis. B Includes $130,819 dividends to policyholders in 1956; $119,961 in 1957; $159,892 in 1958; $204,928 in 1959 and $129,706 in 1960. D Formerly Atlantic Casualty Ins. Co. name changed to above December 1, 1956. E Includes $100,000 surplus paid in in 1959 and $50,000 in 1960; also includes $400,000 capital paid in in 1960. F Includes $67,667 capital paid in and $53,660 surplus paid in.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
NATIONAL AUTO. INS. CO. 1955 59 S. Park Square, Marietta, Ga. J.R. Fowler, Jr., Chrm. of Bd. & Pres. W.G. Stephens, Jr., V. Pres.; Bill F. Rohner, V.P.; Louis Regenstein, Jr., Sec. Capital $100,000 Par $10.00	1960	1,225,901	831,819	742,958	42,789	...	394,082	675,065	822,165	735,787	486,884	308,767	5,000	59.2	45.7	104.9
	1959	1,314,272	976,474	890,058	54,529	...	337,798	958,292	789,030	1,005,746	486,784	279,740	20,000	61.7	29.2	90.9
	1958	1,136,933	834,381	720,796	46,191	...	302,553	672,210	731,012	710,733	421,339	283,833	15,000	57.6	42.2	99.8
	1957	1,117,546	855,059	779,598	51,497	...	262,487	885,229	705,674	730,642	425,772	256,932	...	60.3	29.0	89.3
	1956	897,684	669,929	600,043	51,286	...	227,755	625,768	539,525	559,125	366,231	153,117	...	67.9	24.5	92.4
	Spectator's F.F.A. (BB+, A, A+) 5 Yrs.							3,816,564	3,587,406	3,742,033	2,187,010	1,282,389	40,000	61.0	33.6	94.6
NATIONAL-BEN FRANKLIN 1866 (America Fore Loyalty Grp.) 10 Park Place, Newark 1, N.J. J.V. Herd, Chm.; N. Dekker, V. Chm.; N.H. Wentworth, Pres.; G.A. Boyd, Ex. V.P.; G. Davey, V.P. & Sec.; W.E. Unsicker, V.P. & Treas.; B.B. Redman, V.P. & Cont. Capital $2,000,000 Par $100	1960	20,971,934	12,150,098	7,097,852	4,782,860	157,745	8,821,837	7,682,377	7,975,456	8,218,943	5,288,267	3,160,030	Z 442	66.3	41.1	107.4
	1959	22,312,674	13,284,404	7,390,931	5,550,190	1,218,703	9,028,270	9,741,410	8,915,430	10,291,222	5,838,928	3,572,732	...	65.5	36.7	102.2
	1958	20,767,791	12,162,675	6,564,930	5,218,804	877,541	8,605,116	9,402,885	8,447,977	10,156,228	5,954,351	3,426,738	...	70.5	36.4	106.9
	1957	18,099,122	10,722,474	5,610,022	4,782,037	558,311	7,376,648	8,190,728	8,102,548	8,747,320	5,979,633	3,040,513	...	73.8	37.1	110.9
	1956	18,078,292	9,982,781	5,521,842	4,161,568	...	8,095,510	7,818,326	7,794,393	8,720,871	5,284,626	2,858,998	...	67.8	36.6	104.4
	Spectator's F.F.A. (AA+, A+, A+) 5 Yrs.							42,835,746	41,235,804	46,134,384	28,345,805	16,059,011	442	68.7	37.5	106.2
NATIONAL CAPITAL 1919 336 Penna. Ave., S.E., Washington 3, D.C. W.N. Payne, Jr., President Capital $200,000 Par $10	1960	1,410,156	527,489	455,797	60,692	...	882,667	247,299	272,858	302,380	101,285	183,223	16,000	37.1	74.1	111.2
	1959	1,324,861	582,514	481,356	69,157	...	742,347	246,496	282,919	391,232	123,885	179,125	12,000	43.8	72.7	116.5
	1958	1,411,173	637,514	517,780	33,234	10,000	773,647	309,313	288,971	365,043	109,962	198,835	8,000	38.1	64.3	102.4
	1957	1,136,535	545,144	497,437	39,992	10,000	591,391	290,567	290,468	345,928	115,368	194,985	8,000	39.7	67.1	106.8
	1956	1,088,477	533,386	497,338	29,849	10,000	555,091	289,545	286,332	334,270	130,320	183,240	8,000	45.5	63.3	108.8
	Spectator's F.F.A. (BB+, C, A+) 5 Yrs.							1,383,220	1,421,548	1,738,853	550,820	939,408	52,000	40.9	67.9	108.8
NATIONAL CASUALTY COMPANY 1904 1100 Griswold Bldg. (Nationwide Gr.) Detroit 26, Michigan Murray Lincoln, President; P.G. Korn, V.P. Capital $2,000,000 Par Value $10.	1960	34,909,064	18,131,070	7,488,383	9,759,155	9,777,994	16,777,994	29,797,798	28,932,044	30,888,360	19,311,509	9,555,262	400,000	66.7	32.1	98.8
	1959	32,003,750	15,905,464	6,622,628	8,236,729	9,098,286	16,098,286	25,738,105	24,693,469	26,752,842	15,825,323	8,281,061	400,000	64.1	32.2	96.3
	1958	29,085,068	14,611,089	5,577,992	7,961,577	7,473,979	14,473,979	24,914,562	24,757,960	25,787,000	16,624,954	7,449,851	300,000	67.1	29.9	97.0
	1957	25,091,830	13,732,995	5,421,391	7,330,716	4,358,835	11,358,835	24,381,270	24,313,875	25,258,188	16,879,635	7,024,296	300,000	69.4	29.5	98.9
	1956	24,725,286	12,655,001	5,353,996	6,377,979	5,070,285	12,070,285	21,984,854	20,866,877	22,698,890	13,802,739	6,729,745	300,000	66.1	30.6	96.7
	Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.							126,816,580	123,564,225	131,385,250	82,444,160	39,040,215	1,700,000	66.7	30.8	97.5
NATIONAL EMBLEM INSURANCE CO. 1960 (Allstate Grp.) 7447 Skokie Blvd.; Skokie, Illinois. J.B. Branch, Pres.; A.R. Roe, Sec. & V.P.; R.B. Pelton, Treas. & V.P. Capital $600,000 Par $100	1960	1,003,346	14.151	2,526	80	...	989,195	2,755	229	C 1,026,206	3,492	21,604	...	...	...	...
NATIONAL FARMERS UNION PROP. & CAS. CO. 1575 Sherman St., Denver 3, Colorado 1945 J.G. Patton, President; Ray Novak, Gen. Mgr.; G.J. Talbott, V.P.; H.R. Solberg, V.P. & Secretary. Capital $800,000 Par Value $1	1960	10,112,386	6,959,044	3,154,021	2,853,541	...	3,153,343	9,442,523	9,491,004	9,753,871	5,121,274	3,328,666	Y 41,760	54.0	35.3	89.3
	1959	9,497,561	7,317,318	3,202,502	3,282,436	...	2,180,243	9,918,372	10,351,419	10,213,594	6,496,740	3,522,289	Y 30,[illegible]	62.8	35.5	98.3
	1958	9,411,366	7,618,187	3,635,548	3,287,728	...	1,793,178	11,189,265	10,615,753	G 12,602,315	7,171,692	4,345,755	Y 54,004	67.6	38.8	106.4
	1957	7,684,844	6,283,612	3,062,036	2,660,671	...	1,401,232	9,386,841	8,748,479	G 10,586,409	6,226,031	3,566,485	Y 110,593	71.2	38.0	109.2
	1956	6,382,729	4,997,856	2,423,674	2,129,739	...	1,384,873	7,749,835	7,506,127	G 8,171,927	4,644,976	2,944,046	Y 103,688	61.9	38.0	99.9
	Spectator's F.F.A. (A+, A+, A+) 5 Yrs.							47,686,836	46,712,782	51,328,116	29,660,713	17,707,241	340,368	63.5	37.1	100.6
NATIONAL FIRE & MARINE 1949 (Aff. with National Indem. Co.) 3024 Harney St., Omaha, Nebr. J.D. Ringwalt, Pres.; P. Liesche, V.P.; D.J. Dethlefs, Secretary. Capital $250,000 Par $100	1960	1,221,262	657,018	250,071	347,763	...	564,245	766,002	641,444	816,419	309,233	338,102	...	48.2	44.1	92.3
	1959	882,834	326,704	125,513	138,492	...	556,129	237,600	226,054	305,438	119,599	92,443	...	52.9	38.9	91.8
	1958	797,345	262,031	113,967	81,595	...	535,314	222,444	188,661	282,976	82,522	75,285	...	43.7	33.8	77.5
	1957	604,540	205,896	80,184	62,802	...	398,643	156,505	135,951	160,653	79,235	54,608	...	58.3	34.9	93.2
	1956	588,542	172,773	59,630	22,939	...	415,769	87,448	61,598	126,174	29,629	22,530	...	48.1	25.8	73.9
	Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.							1,469,909	1,253,708	1,711,660	620,218	582,968	...	49.5	39.7	89.2
NATIONAL FIRE D 1869 (Continental-Nat. Grp.) 100 Asylum Ave. Hartford, Conn. West Dept. 175 W. Jackson Blvd. Chicago, Ill.; E.H. Forkel-Ch. Bd. Roy Tuchbreiter V.Ch.Bd.; E.H. Clarkson, Pres.; R.J. Anderson & C.L. Zook, Exec. V.P.'s; Capital $5,000,000 Par $10	1960	150,692,119	72,639,997	50,692,864	14,926,611	34,112,756	78,052,121	56,472,951	56,290,711	61,138,052	33,071,426	23,144,363	1,000,000	58.8	41.0	99.8
	1959	143,623,216	70,439,741	50,510,624	13,551,358	31,766,623	73,183,475	55,536,232	51,779,413	60,356,527	28,148,989	22,996,696	1,000,000	54.4	41.4	95.8
	1958	132,901,091	67,375,172	46,753,805	15,819,118	26,953,514	65,525,919	46,814,622	47,933,357	50,587,943	25,849,515	21,077,543	800,000	53.9	45.0	98.9
	1957	122,026,632	74,284,152	47,872,540	21,704,811	12,742,480	47,742,480	49,357,560	59,401,722	56,607,360	38,138,829	22,867,623	800,000	64.2	46.3	110.5
	1956	139,536,935	91,304,027	57,916,702	27,509,872	13,232,908	48,232,908	67,164,370	67,622,270	71,029,044	48,224,932	29,022,723	1,500,000	71.3	43.2	114.5
	Spectator's F.F.A. (AAAA, A+, A+) 5 Yrs.							275,345,735	283,027,473	299,718,926	173,433,691	119,108,945	5,100,000	61.3	43.2	104.6
NATIONAL INDEMNITY COMPANY 1940 (Aff. with Nat'l. F. & M.) 3024 Harney St., Omaha, Nebr. J.S. Ringwalt, Pres.; P. Liesche, V.P.; D.J. Dethlefs, Sec.; L.M. Breunig, Treas. Capital $1,100,000 Par $10	1960	13,102,233	10,272,146	3,302,283	4,376,988	...	2,830,087	7,984,694	7,969,727	8,549,434	5,306,678	2,512,844	Z 52,077	66.6	31.5	98.1
	1959	11,352,070	9,029,976	3,287,316	3,430,491	...	2,322,094	8,672,101	7,120,192	9,742,837	4,426,103	2,519,955	Z 1,472	62.2	29.1	91.3
	1958	6,872,847	4,847,661	1,735,407	1,835,332	...	2,025,186	4,359,006	3,645,295	4,841,723	2,237,505	1,362,085	Z 117	61.4	31.2	92.6
	1957	4,935,088	3,379,194	1,021,696	1,250,447	2,800	1,555,894	2,482,091	2,260,141	2,829,072	1,435,584	857,745	1	63.5	34.6	98.1
	1956	4,823,292	3,233,888	799,746	1,242,839	25,600	1,589,405	1,823,953	1,900,014	2,146,517	1,151,673	633,615	...	60.6	34.7	95.3
	Spectator's F.F.A. (A+, A+, A+) 5 Yrs.							25,321,845	22,895,369	28,109,583	14,357,543	7,886,244	53,667	63.6	31.1	94.7
NATIONAL SERVICE FIRE 1950 346 Sterick Bldg., Memphis, Tenn. W.G. Wunderlich, Pres.; Alvin Wunderlich, Jr., V.P.; R.C. Wunderlich, Sec. & Treas. Capital $300,000 Par $100	1960	1,367,340	646,256	530,047	75,979	...	721,084	881,343	722,576	921,003	249,130	475,517	M 58,000	34.5	54.0	88.5
	1959	1,090,688	498,493	371,281	77,098	...	592,195	706,705	541,411	731,393	150,771	342,431	8,000	27.8	48.5	76.3
	1958	752,477	315,359	205,987	79,108	...	437,118	460,556	376,576	487,774	120,541	257,055	8,000	32.0	55.8	87.8
	1957	571,977	233,391	122,007	76,468	...	338,586	379,026	360,703	J 608,219	81,949	254,872	...	22.7	67.2	89.9
	1956	312,449	185,871	103,684	64,807	...	126,578	367,552	349,138	356,654	93,212	248,401	...	26.7	67.6	94.3
	Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.							2,795,182	2,350,404	3,105,043	695,603	1,578,276	74,000	29.6	56.5	86.1
NATIONAL STANDARD 1947 (American General Gr.) 700 Rusk Bldg., Houston, Texas. Gus S. Wortham, Pres.; J.W. Link, Jr., Exec. V.P.; Raymond S. Muk, Sec.; J.P. Flack, Treas. Capital $1,000,000 Par Vl. $10	1960	2,355,713	140,977	13,041	30,261	...	2,214,736	-154,407	...	P -5,156	2,947	-76,203	Z 46,812	...	...	...
	1959	2,356,485	294,801	167,448	61,608	...	2,061,684	383,629	258,510	1,075,368	172,887	34,892	Z 28,726	66.9	9.1	76.0
	1958	1,357,554	78,838	42,329	1,732	...	1,278,716	11,225	10,800	U	10,023	-45,554	Z 17,199	92.8	...	...
	1957	1,226,363	63,996	41,905	2,918	...	1,162,367	13,209	11,215	U	15,063	-13,862	Z 7,328	...	...	...
	1956	1,092,433	54,941	39,911	751	...	1,037,493	43,040	4,381	U	1,514	-1,531	Z 265	...	...	...
	Spectator's F.F.A. (BBB-, C, A+) 5 Yrs.							296,696	284,906	...	202,434	-102,258	100,330	...	...	...

★ Includes Voluntary, Contingency and Special Reserves, if any. C Includes $600,000 capital paid in and $400,000 surplus paid in. D Connecticut Standard Z Dividends paid policyholders. G Includes $150,000 capital paid in in 1956. Also includes $50,000 surplus paid in in 1956; and $1,000,000 in 1957 and 1958. H Includes $50,000 stock dividend balance to policyholders. J Includes $200,000 capital paid in. M Includes $50,000 stock dividend. P Includes $52,790 surplus paid. U Unavailable. Y Dividends to policyholders. 1 Z Dividends to policyholders.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
NATIONAL SURETY CORPORATION 1933	1960	96,053,664	57,111,393	34,227,004	21,498,009	...	38,942,270	41,695,335	41,118,555	44,574,560	25,735,163	15,560,143	*f* 49,915	62.6	37.3	99.9
(The Fund Grp.) 3333 California St.,	1959	92,849,323	54,692,864	33,650,224	19,693,604	...	38,156,459	41,311,279	38,801,532	44,087,926	23,288,910	15,757,418	*f* 32,811	60.0	38.2	98.2
San Francisco 20, California.	1958	83,741,631	50,780,725	31,140,477	18,445,290	...	32,960,906	36,881,970	34,810,814	39,043,862	21,474,706	14,536,825	*f* 41,103	61.7	39.4	101.1
J.F. Crafts, Chm. of Bd. & Pres.; J.B.	1957	75,224,043	48,509,978	29,069,321	18,225,155	...	26,714,065	34,506,194	33,628,893	36,618,551	21,789,789	13,893,731	*f* 33,895	64.8	40.3	105.1
McCowan, Sec. & Treas.; F.H. Merrill,	1956	74,720,539	46,339,036	28,192,019	16,949,558	...	28,381,503	34,597,785	32,503,010	36,939,215	22,170,560	13,889,010	*f* 10,485	68.2	40.1	108.3
& L.W. Niggeman, Exec. V.P.'s																
Capital $2,000,000 Par Value $100					Spectator's F.F.A. (AAA+, A+, A+)		5 Yrs.	188,992,563	180,862,804	201,284,114	114,459,128	73,637,127	168,209	63.3	39.0	102.3
NATIONAL UNION FIRE 1901	1960	90,676,226	53,775,094	30,258,874	13,584,589	...	36,901,132	40,336,715	40,891,005	45,564,544	24,524,436	16,937,796	1,640,000	60.0	42.0	102.0
(National Union Grp.)	1959	88,382,196	52,579,959	30,813,164	13,532,726	...	35,802,236	40,481,539	39,367,028	49,891,506	23,474,976	17,456,051	1,300,000	59.6	43.1	102.7
139 University Pl., Pittsburgh 13, Pa.	1958	78,801,089	48,929,717	29,698,662	11,560,080	...	29,871,372	36,345,981	37,010,228	40,127,348	23,068,437	15,818,849	1,200,000	62.3	43.5	105.8
William MacLean, President;	1957	71,649,625	47,295,694	30,362,910	10,096,245	...	24,353,931	35,791,963	35,136,588	39,675,317	22,664,367	15,171,726	1,200,000	64.5	42.4	106.9
A.K. Hatfield, V.P. & Treasurer	1956	73,538,388	44,753,921	29,707,535	9,047,880	...	28,784,467	32,830,652	31,696,182	36,660,783	20,559,892	14,230,804	1,200,000	64.9	43.3	108.2
Capital $4,000,000 Par $5					Spectator's F.F.A. (AAA+, A+, A+)		5 Yrs.	185,786,840	184,191,031	211,919,496	114,292,108	79,615,226	6,540,000	62.1	42.8	104.9
NATIONAL UNION INDEMNITY 1925	1960	10,246,278	5,649,185	3,782,359	1,696,074	...	4,597,093	5,042,089	5,111,376	5,698,226	3,065,555	2,117,224	...	60.0	42.0	102.0
(National Union Group)	1959	9,736,972	5,709,602	3,851,646	1,690,500	...	4,027,370	5,060,191	4,920,878	5,612,397	2,934,372	2,182,006	...	59.6	43.1	102.7
139 University Place, Pittsburgh 13, Pa.	1958	9,085,033	5,313,295	3,712,333	1,445,010	...	3,771,737	4,964,955	4,626,279	5,254,425	2,883,554	2,146,039	...	62.3	43.2	105.5
William MacLean, Pres.; Ralph Newman, R.F.	1957	7,389,200	4,625,262	3,373,657	1,121,015	...	2,769,538	4,379,426	3,904,065	4,620,937	2,518,263	1,846,764	...	64.5	42.2	106.7
Miller, Senior V.P.'s; J.W. Hitchens, Sec.	1956	7,015,849	3,892,326	2,898,296	900,720	...	3,123,522	3,580,830	3,092,310	3,791,481	2,005,843	1,539,507	...	64.9	43.0	107.9
Capital $1,000,000 Par Value $25					Spectator's F.F.A. (A+, A+, A+)		5 Yrs.	23,027,491	21,654,908	24,977,466	13,407,587	9,831,540	...	61.9	42.7	104.6
NATIONWIDE GENERAL INS. 1957	1960	5,169,537	3,323,466	1,594,514	1,230,195	...	1,846,071	3,193,406	2,412,588	*D* 4,782,594	2,292,521	1,091,477	...	95.0	34.2	129.2
(Nationwide Grp.) 246 N. High St.	1959	2,882,927	1,534,842	813,696	397,504	...	1,348,085	1,587,293	900,150	1,836,078	898,646	417,269	...	99.8	26.3	126.1
Columbus, Ohio	1958	1,971,561	236,124	126,553	24,867	...	1,735,437	155,155	28,602	*D* 1,649,074	40,266	270,384	...	140.8	174.3	315.1
M.O. Lincoln, Pres.; B. Doss, V.P.;	1957	603,366	25,390	...	...	...	577,975	...	...	*D* 624,823	...	29,879	...	...	...	...
E.A. Pule, V.P. & Sec.																
Capital $1,350,000 Par $100																
NETHERLANDS 1845	1960	7,359,680	2,756,573	970,503	1,370,028	...	4,603,107	1,905,204	1,910,812	2,118,563	1,187,379	750,223	*P* 756	62.1	39.4	101.5
(Peerless Group) The Hague, Holland	1959	7,163,658	2,866,036	976,110	1,117,150	...	4,297,622	1,883,022	1,988,327	2,175,289	1,163,766	782,937	*P* 1,993	58.5	41.6	100.1
(Est. U.S. 1913) H.R. Heneage, U.S.	1958	6,848,968	2,990,602	1,081,416	1,288,300	...	3,858,366	2,101,968	2,186,783	2,324,311	1,543,752	937,657	*P* 4,806	70.6	44.6	115.2
Mgr.; James M. Kay, U.S. Sec.; Exec.	1957	5,927,236	2,649,535	1,166,231	851,274	...	3,277,701	1,857,884	2,006,456	2,037,830	1,233,866	862,554	*P* 12,797	61.5	46.4	107.9
Office, 62 Maple Ave., Keene, N.H.	1956	5,956,961	2,718,201	1,314,803	505,016	...	3,238,760	1,233,832	1,635,402	1,402,902	1,073,710	637,135	*P* 5,766	65.7	51.6	117.3
Deposit Capital $500,000																
					Spectator's F.F.A. (A, A+, A+)		5 Yrs.	8,981,910	9,727,780	10,058,895	6,202,473	3,970,506	*P* 12,520	63.8	44.2	108.0
NEW AMSTERDAM CASUALTY CO. OF N.Y. 1898	1960	124,888,152	99,125,406	31,930,713	64,006,161	13,762,746	25,762,746	60,467,986	59,974,098	64,703,249	43,877,805	21,736,713	1,000,000	73.2	35.9	109.1
(Affiliated with U.S. Casualty)	1959	128,745,877	96,439,489	31,436,825	62,066,314	20,306,388	32,306,388	60,411,996	61,222,876	64,514,118	41,841,639	21,896,727	1,000,000	68.3	36.2	104.5
227 St. Paul Street, Baltimore 3, Md.	1958	128,954,714	97,011,425	32,247,705	61,818,852	19,943,289	31,943,289	61,935,876	62,228,620	65,618,433	43,916,791	22,132,080	950,000	70.6	35.7	106.3
J. Arthur Nelson, Chr. of Brd.; C.S. Weeck,	1957	121,604,784	95,256,227	32,540,448	60,042,447	14,348,557	26,348,557	64,607,940	62,201,092	68,133,769	43,375,409	23,270,907	*J* 1,950,000	69.7	36.0	105.7
Pres.; Sifford Pearre, Sec. & Treas.	1956	120,600,724	89,889,023	30,133,600	56,687,804	19,711,700	30,711,700	59,650,812	57,412,623	63,008,423	38,708,859	21,494,240	900,000	67.4	36.0	103.4
Capital $2,000,000 Par Value $4					Spectator's F.F.A. (AAAA, A+, A+)		5 Yrs.	307,074,610	303,039,309	325,977,992	211,720,503	110,530,067	5,800,000	69.9	36.0	105.9
NEWARK INSURANCE 1811	1960	37,899,600	23,000,925	10,444,624	10,938,292	1,308,483	14,898,675	16,373,682	16,271,822	17,436,730	10,074,922	6,024,147	*A* 363,790	61.9	36.8	98.7
(Royal Globe Companies) Holland Township,	1959	37,031,900	22,266,209	10,342,764	10,302,458	3,090,413	14,765,690	15,688,825	15,536,106	16,748,683	9,432,030	5,781,679	*A* 364,814	60.7	36.9	97.6
N.J. Exec. Office 150 William St., N.Y. 38,	1958	35,565,974	21,528,480	10,190,045	9,902,684	2,042,956	14,037,495	14,848,480	15,436,705	15,842,661	9,938,502	5,730,601	360,000	64.4	38.6	103.0
N.Y. Clarke Smith, Pres.; & (U.S. Mgr. & Gen.	1957	32,981,088	21,235,575	10,778,270	9,273,557	718,821	11,745,513	15,543,739	14,891,850	16,565,894	9,728,624	6,000,942	360,000	65.3	38.6	103.9
Atty.) H.C. Johnson, Exec. V.P. & Gen. Coun.;	1956	33,052,824	20,016,304	10,126,382	8,423,802	1,815,616	13,036,521	14,277,633	13,941,072	15,184,413	8,443,382	5,524,725	320,000	60.6	38.7	99.3
A.C. Seymour, Exec. V.P.; F.D. Nilsson,																
Compt. & Treas. Capital $2,000,000 Par $5					Spectator's F.F.A. (AAA-, A+, A+)		5 Yrs.	76,732,350	76,077,555	81,778,381	47,617,460	29,062,094	1,768,604	62.6	37.9	100.5
NEW ENGLAND INSURANCE 1919	1960	21,551,138	7,306,742	4,856,564	2,105,325	...	14,244,396	6,359,455	6,304,399	6,934,305	3,779,079	2,757,181	...	59.9	43.4	103.3
(Springfield-Monarch Grp.) 1250 State St.;	1959	20,720,038	7,000,740	4,801,507	1,852,978	...	13,719,298	5,993,574	6,185,374	6,512,810	3,414,460	2,633,184	...	55.2	43.9	99.1
Springfield 1, Mass. F.S. Vanderbrook,	1958	19,444,257	7,176,146	4,993,308	1,896,911	...	12,268,111	5,895,244	6,078,693	6,389,587	3,601,916	2,573,189	...	59.3	43.6	102.9
Pres.; S.D. Parker, Chairman of Board	1957	17,209,380	7,129,105	5,176,756	1,702,044	...	10,080,275	5,847,135	5,740,525	6,468,242	3,698,368	2,570,694	...	64.4	44.0	108.4
H. M. Graham, V.P. & Treas.;	1956	17,196,723	6,753,172	5,070,147	1,453,062	...	10,443,551	5,467,263	5,432,193	5,925,981	3,426,508	2,494,554	...	63.1	45.6	108.7
Herbert P. Alngren, Sec. of the Corp.																
Capital $1,500,000 Par $10					Spectator's F.F.A. (AA+, A+, A+)		5 Yrs.	29,562,671	29,741,184	32,230,925	17,920,331	13,028,802	...	60.3	44.1	104.4
NEWFOUNDLAND-AMERICAN INS. 1944	1960	5,158,604	4,406,556	1,626,719	1,797,376	...	752,048	3,134,459	3,207,224	3,258,615	2,288,019	925,447	*P* 1,575	71.3	29.5	100.8
Water St., St. John's, Newfoundland	1959	4,785,467	4,085,851	1,699,484	1,406,735	...	699,615	3,319,345	2,824,998	3,392,481	1,814,380	1,020,524	988	64.2	163.0	227.2
M.H. Saval, Pres., V.P. & Sec.;	1958	4,051,770	3,341,485	1,205,137	1,006,068	...	710,285	2,018,173	1,828,463	2,198,941	1,384,709	440,214	746	75.7	21.8	97.5
J.C. Meister, Treas.	1957	3,784,996	3,257,247	1,015,426	1,014,945	...	527,749	1,938,187	1,778,056	2 001,607	1,421,351	529,566	...	79.9	27.3	107.2
Capital $400,000 Par $100	1956	3,887,502	3,199,613	855,295	1,053,967	...	687,387	1,797,568	1,724,110	2,138,453	1,204,732	581,425	...	69.9	32.3	102.2
					Spectator's F.F.A. (A, B-, A+)		5 Yrs.	12,207,732	11,360,851	12,990,097	8,113,201	3,497,176	3,309	71.3	28.6	99.9
NEW HAMPSHIRE 1869	1960	92,414,124	60,311,007	31,732,560	18,672,782	3,400,000	32,103,117	47,175,027	46,828,811	*B* 55,741,987	30,378,032	17,920,581	*S* 1,081,000	64.9	38.0	102.9
(New Hampshire Group) 1750 Elm St.,	1959	87,011,594	58,376,371	31,386,343	16,056,063	3,400,000	28,635,223	46,067,997	44,457,709	49,639,692	26,880,337	17,662,078	800,000	60.2	38.3	98.5
Manchester 11, N.H. L.S. Harvey, Pres.;	1958	83,618,820	56,982,264	29,976,055	14,228,690	3,400,000	26,636,556	41,780,441	40,055,434	45,459,257	25,503,991	16,668,986	800,000	63.7	39.9	103.6
A. V. McKowen, E.P. Turner, Jr.; G. D.	1957	71,494,375	50,301,289	28,251,048	11,279,174	3,400,000	21,193,086	33,107,945	23,957,754	35,166,068	13,741,589	11,076,984	800,000	57.4	33.5	90.9
Estes, L.C. Hall, C. B. Bristol, V.P.'s	1956	57,129,523	34,049,379	19,100,857	4,941,776	3,400,000	23,080,144	21,465,210	20,420,284	24,897,355	12,813,542	9,279,293	800,000	62.7	43.2	105.9
H.B. Gilmore, Jr., Sec. & Treas.																
Capital $4,810,090 Par $10					Spectator's F.F.A. (AAA+, A+, A+)		5 Yrs.	189,596,620	175,919,992	210,904,350	109,317,491	72,607,922	4,281,000	62.1	38.3	100.4
NEW JERSEY MFRS. CASUALTY INS. CO. 1913	1960	48,792,977	35,228,919	5,883,535	25,730,664	3,000,000	13,564,058	26,010,328	25,243,510	27,513,298	19,588,807	1,809,892	*P* 5,870,837	77.6	7.0	84.6
(Aff. with N.J. Mfrs. Ind) 363 W. State St.	1959	43,884,370	28,497,338	5,116,717	20,299,227	3,000,000	15,387,032	22,660,979	22,196,952	23,876,521	15,933,820	1,568,172	*P* 5,112,998	71.8	6.9	78.7
Trenton 8, N.J. G.G. Wisler, Pres.;	1958	39,777,801	24,165,576	4,652,691	16,848,783	3,000,000	15,612,225	20,777,822	20,395,192	21,935,022	12,841,437	1,600,363	*P* 6,153,055	63.0	7.7	70.7
G.E. Meridith, R.L. Patterson, V.P.'s,	1957	38,831,732	24,138,560	4,270,061	17,113,604	3,000,000	14,683,171	21,561,030	20,398,165	22,756,229	13,934,235	1,325,301	*P* 5,828,380	68.3	6.1	74.4
G.E. Claffey, V.P. & Sec.; H.C. Waldt, Treas.	1956	35,630,901	21,327,973	3,107,196	15,681,560	2,892,736	14,312,928	19,120,687	19,231,941	20,155,156	12,079,327	1,211,670	*P* 5,644,191	62.8	6.3	69.1
Capital $600,000 Par Value $60					Spectator's F.F.A. (AAA-, A+, A+)		5 Yrs.	110,130,846	107,465,760	116,236,226	74,377,626	7,515,398	28,609,462	69.2	6.8	76.0

★ Includes Voluntary, Contingency and Special Reserves, if any. *A* Includes $3,790 dividends to policyholders. *B* Includes $610,090 capital paid in and $2,469,408 surplus paid in. *D* Includes $301,800 capital paid in and $301,800 surplus paid in in 1957; $698,200 capital paid in and $698,200 surplus paid in and $350,000 capital paid in and $1,050,000 surplus paid in in 1960. *P* Net remittance from home office. *J* Includes $1,000,000 stock dividend. *P* Dividends to policyholders. *S* Includes $1,081,000 stock dividend. *T* Net remittance to home office. *f* Dividends to policyholders.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
N.J. MFRS. INDEMNITY INS. CO. 1921 (Aff. with N.J. Mfrs. Casualty) 363 W. State St., Trenton 8, N. J. G.G. Wislar, Pres.; R.L. Patterson, V.P. & Gen.Counsel; G.E. Meredith,V.P. (Claims); G.E. Claffey, V.P. & Sec.; H.C. Waldt,Treas Capital $900,000 Par $40	1960	25,301,066	19,427,353	7,761,758	9,586,359	1,250,000	5,873,713	14,934,176	13,780,480	15,678,710	8,395,398	1,549,906	E 3,577,672	60.9	10.4	71.3
	1959	21,333,376	15,710,467	6,608,062	7,475,680	1,250,000	5,622,909	12,032,711	11,040,438	12,621,422	7,536,322	1,285,533	E 2,989,446	68.3	10.7	79.0
	1958	18,383,743	12,052,746	5,615,789	5,180,238	1,250,000	6,330,997	10,071,003	9,188,171	10,456,670	5,215,490	1,114,890	E 2,601,060	56.8	11.1	67.9
	1957	16,393,157	10,452,121	4,732,957	4,562,041	1,250,000	5,941,036	8,711,104	8,393,577	9,082,544	4,371,513	1,044,626	E 2,418,083	52.1	12.0	64.1
	1956	15,217,694	9,916,204	4,415,431	4,337,260	850,747	5,301,490	8,233,841	7,999,591	8,565,268	4,421,253	995,239	E 2,331,700	55.3	12.1	67.4
					Spectator's F.F.A. (AAA-,A+,A+) 5 Yrs.			53,982,835	50,402,257	56,404,614	29,939,976	5,990,194	13,917,961	59.4	11.1	70.5
NEW ROTTERDAM INS. CO. 1954 (Foster, Fothergill & Hartung Grp.) The Netherlands. U.S. Branch, 90 John St., New York 38, N. Y. U.S. Mgr., John A. Heinze Deposit Capital $500,000	1960	2,919,454	1,004,288	711,388	256,986	60,000	1,915,166	954,061	840,519	1,035,579	527,457	397,486	F 14,766	62.8	41.7	104.5
	1959	2,736,040	778,024	597,846	145,834	60,000	1,958,016	743,553	652,060	816,791	393,109	319,097	F 14,991	60.3	42.9	103.2
	1958	2,577,745	644,952	506,353	108,664	60,000	1,932,793	558,353	478,548	631,951	244,540	247,335	F 15,041	51.1	44.3	95.4
	1957	2,323,358	528,667	426,549	77,859	...	1,794,691	389,212	281,505	493,841	189,490	176,250	F 27,579	67.3	45.3	112.6
	1956	2,210,122	392,936	318,842	64,309	...	1,817,186	332,847	224,581	398,523	156,314	149,608	F 57,219	69.6	44.9	114.5
					Spectator's F.F.A. (BBB-, A+,A+) 5 Yrs.			2,978,026	2,477,213	3,376,685	1,510,910	1,289,776	F 74,438	61.0	43.3	104.3
NEW YORK FIRE 1832 (Corroon & Reynolds Grp.) 92 William St., New York 38, N.Y., J.R. Barry, Pres.; R.R. Wilde, Exec. V.P.; R.A. Corroon, Jr., J.A. Campbell, V.P.'s. Capital $1,000,000 Par $5	1960	23,028,764	9,452,164	7,831,542	1,258,469	...	C 13,576,600	7,795,105	7,833,778	8,792,702	4,647,561	3,631,465	300,000	59.3	46.6	105.9
	1959	23,374,895	9,610,535	7,870,215	1,028,185	...	C 13,764,360	7,755,756	7,846,766	8,573,109	4,190,282	3,568,370	300,000	53.4	46.0	99.4
	1958	22,854,286	9,671,992	7,961,225	1,047,894	...	C 13,182,294	7,395,114	7,598,589	8,151,163	4,186,162	3,391,656	300,000	55.1	45.9	101.0
	1957	19,393,077	9,780,991	8,164,701	1,050,106	...	C 9,612,086	7,359,947	7,288,879	8,027,957	4,242,276	3,441,969	300,000	58.2	46.8	105.0
	1956	20,639,002	9,654,454	8,093,632	989,738	...	C 10,984,548	7,174,604	7,171,843	7,816,278	4,271,966	3,340,074	300,000	59.6	46.5	106.1
					Spectator's F.F.A. (AA+, A+,A+) 5 Yrs.			37,480,526	37,739,855	41,361,209	21,538,247	17,373,534	1,500,000	57.1	46.4	103.5
NEW YORK FIRE & MARINE UNDER. INC. 1954 10 Platt St., N.Y. 38, N. Y. Wm. A. Waters, Pres.; E.W. McAndrews, V.P.; H. L. Weiderman, Secy. & Treas. Capital Stock $1,000,000 Par Value $100.	1960	2,858,230	896,937	448,736	136,215	...	1,961,393	520,117	700,580	761,886	464,886	254,316	...	66.4	48.9	115.3
	1959	2,948,663	933,658	629,199	139,580	...	2,015,004	688,743	536,151	912,762	296,254	328,069	...	55.3	47.6	102.9
	1958	2,600,940	616,621	476,607	137,376	...	1,984,318	582,760	262,181	S 1,333,385	204,429	290,818	...	78.0	49.9	127.9
	1957	1,513,001	182,512	156,028	18,438	...	1,330,489	228,212	117,147	277,503	33,284	123,196	...	28.4	54.0	82.4
	1956	1,471,660	69,081	44,963	23,500	...	1,402,579	42,884	21,838	94,053	32,143	33,802	...	147.2	78.8	226.0
					Spectator's F.F.A. (BBB-,A+,A+) 5 Yrs.			2,062,716	1,637,896	3,379,589	1,030,996	1,030,201	...	62.9	49.9	112.8
NEW YORK UNDERWRITERS INS. CO. 1925 (Hartford Grp.) 123 William St.,N.Y. J.C. Hullett, Pres.; R.H. Lange, Asst.Pres. & V.P.; H. Flaxman, P.S. Brown, V.P.'s.; M.W. Heard, V.P. & Gen. Counsel, R.E. Young, V.P., Secy., Treas. Capital $2,000,000 Par $100.	1960	25,147,490	8,850,615	6,633,502	1,672,772	4,600,000	16,296,875	D 24,960,385	8,206,870	D 25,768,263	4,666,352	3,515,456	500,000	56.9	42.5	99.4
	1959	25,096,533	9,013,770	6,560,144	1,499,526	4,300,000	16,082,763	D 26,227,960	7,763,039	D 27,312,781	4,287,430	3,387,847	220,000	55.2	42.0	97.2
	1958	23,556,786	8,509,970	6,262,041	1,401,652	4,000,000	15,046,815	D 23,618,196	7,125,563	D 24,231,823	4,036,952	3,175,842	220,000	56.7	42.9	99.6
	1957	20,832,397	9,463,552	5,991,529	1,276,671	3,000,000	11,368,846	D 22,135,869	6,670,158	D 22,798,915	3,898,055	2,937,258	220,000	58.4	43.3	101.7
	1956	20,984,470	8,601,016	5,878,594	1,188,064	3,000,000	12,383,454	D 20,686,328	6,356,539	D 21,210,034	3,591,897	2,656,952	220,000	56.5	43.1	99.6
					Spectator's F.F.A. (AA+, A+,A+) 5 Yrs.			117,628,738	36,122,168	121,321,816	20,480,686	15,673,355	1,380,000	56.7	42.7	99.4
NEW ZEALAND INS. CO. 1859 (New Zealand Group) Auckland, New Zealand, U.S. Branch 334 California St., San Francisco, Calif. (Est. U.S. 1875) Elwood Godsall, U.S. Mgr. & Attorney Deposit Capital $950,000	1960	12,137,107	4,173,088	2,086,030	1,372,050	...	7,964,018	3,322,006	3,521,359	3,948,604	2,128,993	1,487,854	F 275,000	60.5	44.8	105.3
	1959	12,623,869	4,352,865	2,285,388	1,405,201	...	8,271,005	2,973,391	3,660,211	3,932,217	2,325,315	1,463,134	F 716,974	63.5	49.2	112.7
	1958	13,766,141	4,916,285	2,972,208	1,476,040	...	8,849,857	3,021,189	3,608,458	3,970,535	2,371,545	1,439,183	F 197,802	65.7	47.6	113.3
	1957	13,746,018	6,238,710	3,559,477	2,008,403	...	7,507,307	3,201,508	5,020,282	4,679,780	3,305,031	1,736,196	F 198,638	65.8	54.2	120.0
	1956	16,397,274	8,301,358	5,378,250	2,254,430	...	8,095,916	5,852,819	6,009,894	6,447,375	4,605,384	2,637,715	F 197,921	76.6	45.1	121.7
					Spectator's F.F.A. (A+,A+,A+) 5 Yrs.			18,370,913	21,820,204	22,978,511	14,736,268	8,764,062	F 1,586,335	67.5	47.7	115.2
NIAGARA FIRE 1850 (America Fore Loyalty Grp.) 80 Maiden Lane, N.Y. 38, N.Y. J.V. Herd, Chm.; N. Dekker, V. Chm.; N.H. Wentworth, Pres.; G.A. Boyd, Ex. V.P.; G. Davey, V.P. & Sec.;W.E. Unsicker, V.P. & Treas.; B.B. Redman, V.P. & Cont. Capital $10,000,000 Par $25	1960	270,025,215	87,068,519	49,684,966	33,480,023	...	182,956,696	32,947,480	55,828,190	44,983,188	37,017,872	6,122,121	W 4,803,094	66.3	18.6	84.9
	1959	257,332,759	91,903,365	72,565,676	12,814,996	4,072,480	165,429,394	56,637,191	47,401,760	70,621,208	25,297,540	26,378,359	4,851,688	53.4	46.6	100.0
	1958	242,787,302	79,288,643	63,330,245	11,503,033	1,977,159	163,498,659	44,238,604	43,218,245	56,831,802	23,905,057	20,958,948	4,860,500	55.3	47.4	102.7
	1957	207,160,044	77,138,375	62,309,886	11,246,022	869,161	130,021,669	57,953,689	43,279,278	74,077,816	25,073,015	28,279,932	4,406,100	57.9	48.8	106.7
	1956	210,649,849	59,372,998	47,635,474	8,755,660	3,115,279	151,276,851	34,868,491	33,629,838	42,537,928	19,579,429	16,433,137	3,600,000	58.2	47.1	105.3
					Spectator's F.F.A. (AAAA, A+,A+) 5 Yrs.			226,645,455	223,357,311	289,051,942	130,872,913	98,172,497	22,521,382	58.6	43.3	101.9
NORDISK REINSURANCE CO., LTD. 1954 (Sterling Offices Grp.) Denmark. U.S. Branch,116 John St., New York 38, N.Y. U.S. Mgr.,Sterling Off., Ltd.; P. H. Willemsen, Pres.; D.K. Hoverkamp, V.P.; Harry Halprin, Asst. Sec. Deposit Capital $500,000	1960	2,791,500	1,397,835	1,039,262	329,274	...	1,393,665	1,152,641	1,067,585	1,234,077	715,982	517,744	F 29,229	67.1	44.9	112.0
	1959	2,705,362	1,185,262	954,206	214,998	...	1,520,099	1,019,089	997,574	1,095,960	564,343	455,441	F 15,347	56.6	44.7	101.3
	1958	2,639,936	1,139,213	932,691	183,114	...	1,500,723	1,034,332	813,868	1,329,228	467,661	471,617	...	57.5	45.6	103.1
	1957	2,194,821	877,372	712,227	150,608	...	1,317,449	825,835	593,352	881,366	365,932	365,232	F 16,719	61.7	44.2	105.9
	1956	1,951,031	546,831	479,744	60,169	...	1,404,200	536,178	344,038	894,530	212,002	243,230	F320,657	61.6	45.4	107.0
					Spectator's F.F.A. (BBB-, A+,A+) 5 Yrs.			4,568,075	3,816,417	5,435,161	2,325,920	2,053,264	F 282,800	60.9	44.9	105.8
NORTH AMERICAN REINSUR. CORP. 1940 (Swiss Reins. Grp.) 161 E. 42nd St., New York 17,N.Y. J.F. Walker, Pres.; W. Adams, E. Bart, E.C. Booth, W.C. Gehrlein, D.E.Gorham, R.C.Lewis, V.P.'s.; F.H. Jutton, Sec.; L.J.Miale,Treas.; C.R. Brundage,Compt. Capital $6,000,000 Par $100	1960	93,498,733	61,958,856	30,116,128	30,412,848	...	31,539,876	35,742,001	36,997,070	38,518,952	25,009,143	14,186,943	1,500,000	67.6	39.7	107.3
	1959	93,879,024	61,394,319	31,371,196	27,204,673	...	32,484,848	38,251,858	37,136,479	40,939,075	22,000,517	15,630,244	1,110,000	59.2	40.8	100.0
	1958	89,019,688	57,738,996	30,255,817	25,191,221	...	31,280,692	38,087,304	34,489,085	41,505,810	20,685,331	15,818,800	900,000	60.0	41.5	101.5
	1957	77,793,445	50,645,319	26,657,597	22,561,389	...	27,148,126	32,138,960	30,344,103	34,474,495	18,433,215	13,606,407	900,000	60.7	42.3	103.0
	1956	76,442,747	46,910,625	24,862,740	20,760,082	...	28,532,122	30,006,473	27,002,893	A 43,858,963	15,410,715	12,951,813	656,250	57.1	43.2	100.3
					Spectator's F.F.A. (AAA+,A+,A+) 5 Yrs.			174,226,598	165,969,630	199,297,285	101,538,921	72,194,207	5,966,250	61.2	41.4	102.6
NORTH BRITISH & MERCANTILE 1809 London Eng. (No. Br. Grp.) U.S. Branch One Park Ave., New York 16, N.Y. H.W. Miller, Gen. U.S. Atty.; W.L. Nolen and T.B. Kelley, U.S. Mgrs.; R.W. Hahn, U.S. Marine Mgr., 11 John St., N.Y. Deposit Capital $500,000	1960	27,716,071	15,343,704	9,895,341	4,008,985	...	12,372,367	11,828,008	12,449,813	12,890,194	7,249,178	5,358,869	F 604,894	58.2	45.3	103.5
	1959	28,055,888	16,113,973	10,517,147	3,831,507	...	11,941,915	11,877,425	12,397,160	12,699,186	7,121,428	5,356,504	F 533,666	57.4	45.1	102.5
	1958	28,181,495	16,992,740	11,036,882	3,956,539	...	11,188,755	11,299,676	12,401,575	12,175,239	7,681,021	5,366,285	F 675,735	61.9	47.5	109.4
	1957	26,695,849	17,216,160	12,138,782	2,882,203	...	9,479,689	12,361,151	12,027,566	13,664,290	7,411,522	5,725,950	F 390,911	61.6	46.3	107.9
	1956	25,588,813	16,312,107	11,805,197	2,693,118	...	9,276,706	11,187,304	11,377,288	11,949,917	6,772,213	5,302,073	F 642,490	59.5	47.4	106.9
					Spectator's F.F.A. (AAA-,A+,A+) 5 Yrs.			58,553,504	60,653,482	63,378,826	36,235,362	27,109,681	F 2,905,874	59.7	46.3	106.0
NORTHEASTERN INS. CO. OF HARTFORD 1915 (Financial Gen. Ins. Grp.) Administrative Office, 1017 Walnut St., Des Moines, Iowa; Geo. Olmsted, Chrm.; W.L. Cobb, Pres. & Treas. R.J. Urban, V.P. & Secy. Capital $1,000,000 Par $3.33 1/3	1960	18,784,512	12,265,755	8,373,651	3,831,438	...	6,518,757	11,996,281	12,175,225	12,549,933	7,211,244	5,291,512	100,000	59.2	44.1	103.3
	1959	17,870,691	12,006,580	8,552,595	3,373,280	...	5,864,111	11,915,853	11,142,191	12,348,479	6,148,195	5,258,601	100,000	55.2	44.1	99.3
	1958	16,493,893	10,937,789	7,778,933	3,030,346	...	5,556,104	11,215,788	10,424,963	11,572,087	5,651,807	5,118,055	100,000	54.2	45.6	99.8
	1957	14,114,712	10,127,623	6,988,108	2,987,056	...	3,987,089	9,472,061	10,216,144	10,040,956	6,029,003	4,209,315	100,000	59.0	44.4	103.4
	1956	14,316,200	10,807,123	7,732,190	2,994,326	...	3,509,077	9,675,724	9,541,705	9,983,125	5,746,231	4,301,230	100,000	60.2	44.5	104.7
					Spectator's F.F.A. (AA-, A+,A+) 5 Yrs.			54,279,707	53,500,228	56,494,560	30,786,480	24,178,713	500,000	57.5	44.5	102.0

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $2,000,000 capital paid in and $9,602,850 surplus paid in. C Policyholders surplus would be $11,123,253 in 1956; $9,737,455 in 1957; $13,306,698 in 1958; $13,903,692 in 1959 and $13,678,148 in 1960 if reserves for unauthorized reinsurance was included. D For net retention see group figures. Ratios worked out on net retention. Includes premiums ceded to Hartford Fire which are also included in Hartford Fire figures, but not other reinsured premiums. E Dividends paid to policyholders. F Net remittance from Home Office. S Includes $500,000 capital paid in and $200,000 surplus paid in. f Net remittance to Home Office. W Includes $3,094 dividends to policyholders.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
NORTHERN ASSURANCE 1836 (Northern London Grp.) London, Eng. (U.S. Branch) 150 William St., N.Y. 38, E.D. Patton, U.S. Mgr. & Gen. Attny.; R.L. Wetherly, Deputy Mgr.; A.H. Wishard, Ass't. Mgr.; John E. Smith, Sec.; Wm. H. McGee & Co. Inc.; Mgr. Marine Dept. N.Y. Deposit Capital in U.S. $500,000	1960	22,259,758	16,728,013	10,406,690	3,356,968	...	5,531,745	11,440,934	9,189,738	14,686,788	5,968,495	5,371,685	P 1,224,936	64.9	47.0	111.9
	1959	23,278,587	14,986,677	8,163,565	2,758,493	...	8,291,911	9,135,284	9,449,170	10,104,036	5,366,994	4,468,949	P 90,149	56.8	48.9	105.7
	1958	22,759,185	15,083,231	8,469,380	2,794,151	...	7,675,954	8,267,349	10,085,883	9,563,243	6,169,241	4,081,755	P 21,366	61.2	49.4	110.6
	1957	22,949,421	16,815,345	10,287,914	3,001,806	...	6,134,075	10,713,736	10,787,755	11,583,907	7,110,493	5,103,971	P 92,681	65.9	47.6	113.5
	1956	24,048,935	16,657,498	10,361,933	2,507,617	...	7,391,437	10,833,603	10,085,013	12,081,684	6,205,118	5,233,380	P 4,866	61.5	48.3	109.8
						Spectator's F.F.A. (AA+, A+, A+)	5 Yrs.	50,390,986	49,597,550	58,021,656	30,820,341	24,250,740	P 1,395,904	62.1	48.1	110.2
NORTHERN INS. 1897 (Northern of N.Y. Grp.) 83 Maiden Lane, New York 38, Charles H. Conklin, Pres.; A. Vreeland, Jr., F.J. Thoen, F.W. Bausbach & W.L. Thrall, V.P's, C.J. Eberhardt, Sec.; O.T. Ramsey, V.P. & Treas. Capital $9,770,688 Par $12.50	1960	85,513,985	52,214,204	37,861,653	9,563,015	...	33,299,781	42,175,413	39,538,167	J 46,477,164	23,719,266	17,904,450	A 1,753,251	60.0	42.5	102.5
	1959	84,153,710	47,571,288	35,224,406	7,527,307	...	36,582,421	38,150,225	33,425,712	J 49,056,869	18,113,693	16,741,527	A 1,608,144	54.2	43.9	98.1
	1958	† 74,060,172	40,972,492	30,499,892	7,385,388	...	† 33,087,680	33,771,200	33,207,851	36,130,591	17,975,759	15,180,765	A 1,218,511	54.1	45.0	99.1
	1957	59,171,675	39,040,357	29,936,543	6,358,343	...	20,131,318	32,297,654	30,113,567	34,278,668	16,963,767	13,901,267	A 1,077,525	56.3	43.0	99.3
	1956	59,865,737	35,070,623	27,752,456	4,748,472	...	24,795,114	27,970,713	26,646,694	29,702,467	13,804,742	12,182,063	A 905,294	51.8	43.6	95.4
						Spectator's F.F.A. (AAA+, A+, A+)	5 Yrs.	174,365,285	162,931,901	195,645,759	90,577,227	75,910,072	6,562,725	55.6	43.5	99.1
NORTHERN SECURITY INS. CO. 1955 (Aff. Vermont Mut. Fire) 89 State St., Montpelier; Vt. Benton F. Haley, Pres.; R.E. Berg, V.P. Wm. L. Duke, Sec.; M.B. Joslyn, Treas. Capital $200,000 Par $5	1960	591,748	311,828	261,849	32,137	...	279,920	374,617	341,430	390,591	176,956	155,559	B 21,190	47.2	46.1	93.3
	1959	548,306	263,452	228,663	17,175	...	284,854	322,757	291,049	338,860	129,601	130,596	B 20,260	44.5	40.5	85.0
	1958	490,191	231,766	196,955	22,205	...	258,425	357,383	264,816	367,349	131,231	105,024	B 48,981	49.6	29.4	79.0
	1957	386,055	120,334	104,389	7,246	...	265,722	134,782	136,828	146,545	58,944	49,823	B 23,336	43.1	37.0	80.1
	1956	372,290	118,962	106,434	7,818	...	253,328	230,904	131,940	237,802	63,576	72,303	B 7,257	48.2	31.3	79.5
						Spectator's F.F.A. (B, A+, A+)	5 Yrs.	1,420,443	1,186,063	1,481,147	500,308	513,385	121,024	48.1	36.1	84.2
NORTHLAND INSURANCE CO. 1948 Hamm Bldg., St. Paul 2, Minn. Fred Mathison, Pres., C.H. Hartupee, James F. Joyce, Vice Presidents, R.F. Arntz, Sec. & Treas. Capital $600,000 Par $100	1960	5,938,054	4,433,808	3,367,793	623,409	...	1,504,245	4,358,925	4,917,990	4,540,097	3,137,948	1,687,419	C 200,000	63.8	38.7	102.5
	1959	5,900,514	4,736,257	3,926,858	556,560	...	1,164,257	4,867,792	3,831,584	5,080,992	2,487,484	1,535,448	...	64.9	31.5	96.4
	1958	4,587,417	3,447,043	2,890,650	381,703	...	1,140,373	2,759,576	2,759,217	2,899,945	1,595,033	1,074,394	...	57.8	38.9	96.7
	1957	4,219,099	3,371,058	2,890,291	318,116	...	848,042	2,961,294	2,641,432	3,074,958	1,637,665	1,058,335	...	62.0	35.7	97.7
	1956	3,945,868	3,099,252	2,570,429	344,311	...	846,616	2,956,478	2,548,351	3,049,243	1,581,272	999,254	...	62.1	33.8	95.9
						Spectator's F.F.A. (A, A+, A+)	5 Yrs.	17,904,065	16,098,574	18,645,235	10,439,402	6,354,850	200,000	62.5	35.5	98.0
NORTH PACIFIC INS. CO. 1958 (Aff. with Oregon Auto) 501 Equitable Bldg. Portland 4, Oregon M.N. Unger, Pres. & Treas.; W.A. Brooks, V.P. & Secy. Capital $100,000 Par $100	1960	855,717	295,920	148,478	145,287	...	559,797	548,324	491,865	570,611	340,815	151,392	...	69.3	27.6	96.9
	1959	701,903	161,278	92,019	64,995	...	540,625	319,430	263,692	334,136	160,241	86,842	...	60.8	27.2	88.0
	1958	556,855	44,548	36,281	7,800	...	512,307	67,764	31,483	U	12,919	31,346	...	41.0	46.3	87.3
NORTH RIVER INSURANCE 1822 (Crum & Forster Grp.) 110 William St. N.Y. 38, N.Y.; A.L. Ross, Chrm.; T.T. Grimson, Pres.; W.J. Fagan, Secy.; E. Hamer, Treas. Capital $2,000,000 Par $2.50	1960	87,656,387	37,665,427	23,412,851	11,266,063	W 464,235	49,990,960	30,873,960	29,255,498	35,609,926	17,473,004	12,526,059	1,360,012	59.7	40.6	100.3
	1959	83,542,754	34,204,210	21,794,388	9,893,800	W 2,875,404	49,338,545	27,905,693	27,054,499	30,372,700	15,568,758	11,380,377	1,120,000	57.5	40.8	98.3
	1958	80,366,169	32,123,841	20,943,194	8,821,526	W 1,709,620	48,242,328	25,472,573	25,411,107	27,980,728	14,786,598	10,577,160	1,120,000	58.2	41.5	99.7
	1957	69,056,294	31,186,761	20,881,728	8,485,281	W 517,424	37,869,533	24,551,686	24,374,701	26,880,211	15,333,091	10,127,955	1,120,000	62.9	41.5	104.2
	1956	70,826,321	29,800,155	20,704,743	7,333,840	W 2,163,394	41,026,166	23,792,513	23,204,724	25,909,568	14,292,748	9,779,908	1,120,000	61.6	41.1	102.7
						Spectator's F.F.A. (AAA+, A+, A+)	5 Yrs.	132,596,425	129,300,529	146,752,133	77,454,199	54,391,459	5,840,012	58.9	41.0	100.9
NORTH STAR REINSURANCE CORP. 1956 400 Park Ave., New York, N.Y. J.A. Cathcart, Jr., Chm. of Bd.; R.L. Braddock, Pres.; H.G. Crane, Treas.; H. Kottgen, Sec. B.A. Frey, Jr., V.P. Capital $500,000 Par $100	1960	1,576,705	44,309	6,851	10,990	...	1,532,396	20,817	20,146	67,932	3,812	6,696	...	18.9	32.2	51.1
	1959	1,549,182	28,734	6,180	9,529	...	1,520,448	19,327	13,502	E 797,466	9,904	5,851	...	73.4	30.3	103.7
	1958	515,536	14,592	355	2,017	...	500,944	18,845	18,491	32,444	12,228	9,441	...	66.1	50.1	116.2
	1957	631,617	139,805	...	665	...	491,812	174,873	174,873	327,504	134,846	61,060	...	77.1	34.9	112.0
	1956	500,487	400	...	...	...	500,087	...	...	...	...	...	...	...	...	...
							5 Yrs.	233,862	227,012	1,225,346	160,790	83,048	...	70.8	35.5	106.3
NORTH-WEST INS. CO. 1960 (Lincoln Gr.) 430 Pacific Bldg. Portland 4, Oregon Robert P. Butts, Jr.; Pres.; David C. Christensen, V.P.; Robert D. Patton, Secy; Jerome S. Butts; Treas. Capital $500,000 Par $100	1960	980,431	434,481	434,450	...	...	545,950	434,450	...	D 1,184,450	...	197,064	...	...	45.4	...
NORTHWESTERN NATIONAL CASUALTY CO. 1930 (N.W. National Gr.) 731 North Jackson Street, Milwaukee, Wis. Charles D. James, Pres.; F.D. Huber, Exec. V.P.; F.W. Weidenfeller, V.P., Sec. - Treas. Capital $1,000,000 Par Value, $100	1960	E 20,010,570	13,286,516	5,452,879	7,632,769	...	E 6,724,054	10,265,783	10,255,731	10,927,807	7,252,288	3,611,141	...	70.7	35.2	105.9
	1959	E 19,217,405	12,405,337	5,442,827	6,740,900	...	E 6,812,067	10,334,745	10,088,852	10,852,347	6,683,009	3,658,911	50,000	66.2	35.4	101.6
	1958	E 17,872,206	11,564,285	5,196,934	6,144,874	...	E 6,307,921	9,945,606	9,320,528	10,419,211	6,066,433	3,625,154	50,000	65.1	36.4	101.5
	1957	E 16,084,899	10,401,117	4,571,855	5,630,840	...	E 5,683,782	8,806,885	8,285,442	9,268,775	5,268,452	3,348,629	50,000	63.6	38.0	101.6
	1956	E 15,704,765	9,923,270	4,050,413	5,454,397	...	E 5,781,495	7,795,922	7,644,463	8,257,829	4,058,638	3,052,611	50,000	53.1	39.2	92.3
						Spectator's F.F.A. (AA-, A+, A+)	5 Yrs.	47,148,941	45,595,016	49,725,869	29,328,820	17,296,446	200,000	64.3	36.7	101.0
NORTHWESTERN NATIONAL 1869 (N.W. National Grp.) Corner E. Wisconsin Ave. & N. Jackson St., Milwaukee, Wisc. C.D. James, Pres.; F.D. Huber, Exec. V.P.; F.W. Weidenfeller, V.P., Sec., Treas. Capital $3,200,000 Par $10	1960	G 73,272,861	26,420,020	21,803,190	3,576,537	1,500,000	G 46,852,841	20,466,937	20,165,704	22,495,046	10,550,127	9,368,791	960,000	52.3	45.8	98.1
	1959	G 68,966,041	25,541,870	21,530,874	3,016,518	1,500,000	G 43,424,171	20,127,523	19,285,971	22,579,125	10,041,586	9,238,529	928,000	52.1	45.9	98.0
	1958	G 63,922,230	24,516,740	20,660,405	2,941,876	1,500,000	G 39,405,491	19,027,067	18,127,883	20,941,937	8,954,991	8,907,161	832,000	49.3	46.8	96.1
	1957	G 54,113,996	23,449,273	19,761,220	2,817,416	1,500,000	G 30,664,723	17,645,798	16,025,511	19,360,633	8,294,791	8,485,071	720,000	51.8	48.1	99.9
	1956	G 54,058,575	21,559,658	18,140,934	2,644,860	1,500,000	G 32,498,917	15,545,434	15,073,305	17,553,109	7,967,852	7,580,847	720,000	52.9	48.8	101.7
						Spectator's F.F.A. (AAA+, A+, A+)	5 Yrs.	92,812,759	88,678,374	102,929,850	45,809,347	43,580,399	4,160,000	51.7	47.0	98.7
NORTHWESTERN SECURITY INS. CO. 1960 (Northwestern Mutual Group) 217 Pine St., Seattle 1, Washington H.D. Heath, Pres.; J.H. Bolton, V.P. & Treas.; O. Jacobsen, Sec. Capital $1,000,000 Par $100	1960	3,018,903	88,825	945	15	...	2,930,078	1,651	705	F 3,077,967	431	94,799	...	61.1	...	...

★ Includes Voluntary, Contingency and Special Reserves, if any. † Includes $5,131,778 from sale of 145,000 shares of stock January 19, 1959. A Includes $110,654 dividends paid to policyholders in 1956; $264,405 in 1957; $405,391 in 1958; $498,353 in 1959 and $580,779 in 1960. B Dividends paid to policyholders. C Stock dividend. D Includes $500,000 capital paid in and $250,000 surplus paid in. E Includes $750,000 surplus paid in. F Net remittance from home office. G Securities as of Dec. 31, 1956 to 1960, inclusive valued on basis prescribed by National Association of Insurance Commissioners. According to market value the assets would be $2,267,289 in 1956; be $3,248,808 in 1957; be $1,839,990 in 1958; be $2,576,043 in 1959 and be $1,464,223 in 1960. H Valuation on basis prescribed by National Association of Insurance Commissioners. Accordingly at market value the assets (and correspondly the surplus) would be decreased by $1,221,364 in 1956; by $1,252,640 in 1957; by $990,429 in 1958; by $1,349,019 in 1959 and by $542,040 in 1960. J Includes $2,509,987 capital paid in in 1959 and $700 in 1960; Also includes $4,766,124 surplus paid in in 1959 and $1,544 in 1960. K Includes $1,000,000 capital paid in and $2,000,000 surplus paid in. P Net remittance to home office. U Unavailable. W Representing the difference between value carried in assets and actual Dec. 31, market value.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
NORWICH UNION FIRE Ent. U.S. 1877 1797 (Norwich-Scottish Group) Norwich, Eng. 75 Elm St., Hartford 2, Conn. J. Newlands, U.S. Mgr. Deposit Capital $500,000	1960	10,135,093	5,207,496	3,202,475	1,743,044	...	4,927,596	3,989,784	3,934,837	4,257,163	2,492,960	1,866,435	F 3,621	63.4	46.8	110.2
	1959	11,106,176	5,827,644	3,147,528	2,325,365	691,935	5,278,532	3,693,636	4,000,604	3,972,488	2,547,545	1,746,521	F 6,138	63.7	47.3	111.0
	1958	11,068,642	6,056,641	3,454,496	2,154,095	434,831	5,012,001	3,975,832	4,582,816	5,779,646	2,864,787	1,847,336	F 1,392,197	62.5	46.5	109.0
	1957	9,745,227	6,418,900	4,061,480	1,886,920	198,787	3,326,527	4,234,742	4,325,834	4,531,412	2,888,636	2,021,450	F 7,580	66.8	47.7	114.5
	1956	10,135,853	6,366,785	4,062,572	1,691,208	402,215	3,769,068	4,576,241	4,169,109	4,875,711	2,479,208	2,140,267	F 2,144	59.5	46.8	106.3
	Spectator's F.A. (A+, A+, A+) 5 Yrs.							20,470,235	21,013,200	23,416,420	13,273,136	9,622,609	F 1,379,956	63.2	47.0	110.2
OCEAN ACCIDENT & GUARANTEE CORP. (LTD.) (Commercial Union Grp.) London, Eng. 1871 U.S. Branch 1 Park Ave., New York 16, N.Y. H.W. Miller, Gen. U.S. Atty. W.L. Nolen & T.B. Kelley, U.S. Mgrs. Deposit Capital in the U.S. $850,000	1960	44,811,070	28,237,686	15,185,635	11,090,383	31,000	16,573,383	20,428,846	19,780,519	22,080,045	12,086,399	8,243,893	F 601,868	61.1	40.4	101.5
	1959	41,770,922	26,490,684	14,537,308	10,359,272	31,000	15,280,238	19,334,423	18,199,554	20,566,402	11,071,999	8,109,184	F 759,377	60.8	41.9	102.7
	1958	38,774,878	24,175,131	13,402,438	9,504,085	143,500	14,599,747	18,422,246	16,990,376	20,393,344	9,221,805	7,874,371	F 819,190	54.3	42.7	97.0
	1957	42,684,344	32,662,010	11,970,569	19,033,901	31,000	10,022,335	20,523,912	19,083,621	22,046,348	13,320,952	8,526,207	F 953,726	69.8	41.5	111.3
	1956	42,190,759	28,821,379	10,530,278	16,827,988	31,000	13,369,380	17,717,417	17,713,996	19,236,003	11,632,296	7,654,080	F 939,505	65.7	43.2	108.9
	Spectator's F.A. (AAA-, A+, A+) 5 Yrs.							96,426,844	91,768,066	104,322,142	57,333,452	40,407,735	F 4,073,686	62.5	41.9	104.4
OCEAN MARINE INS. 1859 (North British, Grp.) London, Eng. Eat. U.S. 1903, U.S. Br. 1 Park Ave., N.Y. 16, N.Y. W.L. Nolen, U.S. Mgr.; R.W. Hahn, U.S. Marine Mgr., 111 John St., N.Y. Deposit Capital $250,000	1960	2,403,227	859,722	191,054	581,964	...	1,543,505	778,128	771,807	859,268	462,969	221,860	F 70,060	60.0	28.5	88.5
	1959	2,348,220	886,617	184,733	580,477	...	1,461,603	736,516	742,844	901,952	494,995	210,060	F 60,246	66.6	28.5	95.1
	1958	2,188,303	889,634	191,061	564,634	...	1,298,670	712,458	717,037	775,553	310,074	204,615	F 69,547	71.1	28.7	99.8
	1957	2,215,545	902,876	195,640	560,179	...	1,312,669	725,030	723,944	778,535	551,172	209,904	F 48,230	76.1	29.0	105.1
	1956	2,228,178	869,160	194,555	507,056	...	1,359,019	717,074	677,398	792,292	521,315	208,084	F 55,292	76.9	29.0	105.9
	Spectator's F.A. (BBB-, A+, A+) 5 Yrs.							3,669,206	3,633,030	4,107,600	2,540,525	1,054,523	F303,375	70.0	28.7	98.7
OHIO CASUALTY INSURANCE COMPANY 1919 (Ohio Casualty Gr.) 136 N. 3rd Street Hamilton, Ohio Howard L. Sloneker, Jr., President; J. L. Marcum, V.P. & Secretary; John G. Sloneker, Treas. Capital $2,500,000 Par Value, $1.25	1960	88,369,842	63,529,990	39,625,288	20,397,603	12,339,852	24,839,852	71,678,686	68,277,937	74,178,038	40,255,018	27,817,789	1,360,000	59.0	38.8	97.8
	1959	82,422,100	58,318,163	36,224,539	18,613,355	11,603,936	24,103,936	66,479,847	63,645,537	68,363,816	36,630,439	25,093,082	1,280,000	57.6	37.7	95.3
	1958	75,157,354	52,586,741	33,390,229	15,961,832	11,070,613	22,570,613	61,105,910	57,585,068	62,705,456	32,204,012	23,103,751	1,160,000	55.9	37.8	93.7
	1957	66,307,532	47,362,473	29,869,387	15,286,040	8,445,059	18,945,059	55,569,639	51,183,110	57,092,576	30,618,707	21,255,777	1,080,000	59.8	38.3	98.1
	1956	62,219,316	42,364,609	25,482,859	15,035,343	9,354,707	19,854,707	50,904,939	47,344,999	52,552,946	27,448,237	19,963,674	1,000,000	58.0	39.2	97.2
	Spectator's F.A. (AAA+, A+, A+) 5 Yrs.							305,739,021	288,036,651	314,892,832	167,156,413	117,234,073	5,880,000	58.0	38.3	96.3
OHIO FARMERS INS. # 1848 (Ohio Farmers Gr.) LeRoy, Ohio C.E. Curtis, Pres.; A. C. England, Corp. Sec.; T. B. Rowe, V.P. and Treas.	1960	31,532,144	18,335,394	10,835,801	6,324,454	4,612,073	13,196,751	16,025,133	14,963,926	16,686,135	8,160,918	6,581,082	...	54.5	41.1	95.6
	1959	29,650,820	17,762,297	9,774,594	6,475,960	4,286,082	11,888,523	14,172,737	14,222,553	15,603,529	8,138,926	5,932,720	...	57.2	41.9	99.1
	1958	27,054,694	17,459,134	9,824,410	6,859,563	3,378,213	9,595,560	14,569,944	15,364,700	15,725,868	9,714,857	6,270,797	...	63.2	43.0	106.2
	1957	25,842,182	17,839,555	10,619,166	6,487,920	2,316,473	8,002,626	13,822,959	15,219,189	13,702,147	10,479,000	6,624,755	...	68.9	51.7	120.6
	1956	26,028,309	14,871,829	13,015,397	987,632	3,365,238	11,156,480	13,908,592	13,972,475	14,930,295	8,122,916	6,386,078	...	58.1	45.9	104.0
	Spectator's F.A. (AAA-, A+, A+) 5 Yrs.							71,499,365	73,742,843	76,647,974	44,616,617	31,795,432	...	60.5	44.5	105.0
OHIO INSURANCE 1925 (Ohio Casualty Grp.) 136 N. Third St., Hamilton, Ohio Howard Sloneker, Sr., Chrm of Bd. & 1st V.P. John G. Sloneker, Pres. & Treas. Joseph L. Marcum, V.P. & Sec. Capital $1,000,000 Par $50	1960	4,595,882	5,000	...	...	2,590,882	4,590,882	240,817	720,581	388,213	479,066	58,963	...	66.5	24.5	91.0
	1959	5,208,021	829,370	479,764	302,163	2,378,652	4,378,652	959,434	968,353	U	651,361	355,097	...	67.3	37.0	104.3
	1958	5,126,483	830,277	488,683	288,613	2,296,206	4,296,206	919,609	848,449	U	518,502	344,274	...	61.1	37.4	98.5
	1957	4,841,779	657,001	417,523	207,880	2,184,777	4,184,777	774,365	647,393	U	371,808	310,066	...	57.4	40.0	97.4
	1956	4,865,580	663,880	290,550	102,479	2,201,700	4,201,700	-947,862	276,598	U	159,643	-364,049	...	...	...	...
							5 Yrs.	1,946,363	3,461,374	...	2,180,380	704,351	...	63.0	36.2	99.2
OHIO SECURITY INS. CO. 1950 420 Rentschler Bldg., Hamilton, Ohio J.B. Connaughton, Pres.; Geo. Hicks, R. Dingeldein, J.K. Kleinhans, V.P.'s; G. Holbrock, Sec.; H.J. Miller, Treas. Capital $138,630 Par $5	1960	598,209	444,205	250,418	165,983	...	154,004	653,027	619,103	706,676	396,637	240,923	...	64.1	36.9	101.0
	1959	532,479	355,709	216,495	104,581	...	176,770	503,845	431,077	514,919	318,591	190,853	...	77.1	37.9	115.0
	1958	440,616	194,448	143,727	37,157	...	246,168	263,825	239,628	276,377	158,135	112,175	...	66.0	42.5	108.5
	1957	440,979	171,986	119,529	21,767	...	268,993	177,297	150,682	294,839	100,143	96,257	...	66.5	54.3	120.8
	1956	339,411	111,178	92,914	8,366	...	228,233	98,472	57,782	118,630	36,135	87,610	...	62.5	89.0	151.5
	Spectator's F.A. (B, A+, A+) 5 Yrs.							1,696,406	1,498,272	1,911,441	1,009,641	727,818	...	67.4	42.9	110.3
OLD COLONY 1906 (Boston Group) 87 Kilby St., Boston 2, Mass. Cyril S. Hart, Pres.; E.L. Woodside, V.P. & Sec.; Harold I. Bartlett, V.P. Capital $2,000,000 Par $10	1960	28,742,087	19,616,070	12,089,903	6,800,635	...	9,126,017	18,006,330	18,550,392	19,724,282	11,936,884	7,440,180	600,000	64.3	41.3	105.6
	1959	28,838,141	19,260,610	12,633,965	5,964,526	...	9,577,531	18,132,058	17,903,170	19,172,778	11,335,569	7,413,684	600,000	63.3	40.9	104.2
	1958	28,449,974	18,697,525	12,405,078	5,604,267	...	9,752,449	17,212,409	16,997,129	18,323,571	10,696,741	7,344,770	600,000	62.9	42.7	105.6
	1957	27,194,501	18,284,315	12,189,798	5,439,414	...	8,910,187	15,883,495	15,842,463	21,708,365	10,513,142	6,886,179	600,000	66.4	43.4	109.8
	1956	34,801,426	17,874,100	12,148,766	5,106,086	...	16,927,326	15,288,591	14,577,155	16,884,822	9,501,863	6,634,920	600,000	65.2	43.4	108.6
	Spectator's F.A. (AAA-, A+, A+) 5 Yrs.							84,522,883	83,870,309	95,813,818	53,984,199	35,719,733	3,000,000	64.4	42.3	106.7
OLD REPUBLIC INSURANCE CO. 1935 414 W. Pittsburgh St., Greensburg, Pa. W.R. Stover, Pres.; D.E. Miller, Sr., V.P., & Treas.; C.S. Wilkes, V.P. & Sec. Capital $1,000,000 Par Value $5	1960	12,290,667	8,762,456	2,919,378	4,989,224	100,000	3,528,211	6,652,289	6,616,790	6,989,325	4,849,448	1,640,527	160,000	73.3	24.7	98.0
	1959	11,121,514	7,799,162	2,883,878	4,008,068	100,000	3,322,352	5,523,352	4,965,449	6,105,926	3,567,517	1,281,746	160,000	71.8	23.2	95.0
	1958	9,533,571	6,412,108	2,325,975	3,454,820	100,000	3,121,463	3,923,937	4,134,360	4,396,312	2,628,629	1,586,664	160,000	63.6	40.4	104.0
	1957	10,270,522	7,257,481	7,536,398	4,243,371	100,000	3,013,040	5,951,984	5,486,429	6,397,678	3,919,081	2,174,156	160,000	71.4	36.5	107.9
	1956	10,368,803	6,980,796	2,070,843	4,525,761	100,000	3,388,007	5,816,061	5,429,097	6,232,864	3,874,358	1,886,955	160,000	71.4	32.4	103.8
	Spectator's F.A. (A, A+, A+) 5 Yrs.							27,867,623	26,632,125	30,122,103	18,839,033	8,570,048	800,000	70.7	30.8	101.5
OLD SECURITY CAS. INS. CO. 1960 3430 Broadway, Kansas City 45, Missouri A.J. Blasco, Pres.; G.D. Gee, V.P. & Sec.; J.T. Nestor, Treas.; T.R. Churchman, V.P. & Gen. Mgr. Capital $400,000 Par $10	1960	565,510	77,871	69,197	4,656	...	487,639	87,039	17,842	A 598,306	14,390	26,848	...	80.7	30.8	111.5
OLYMPIC INS. CO. 1944 (Pacific Finance Gr.) 621 S. Hope St., Los Angeles 17, Calif. M.C. King, Pres., B.C. Reynolds, V.P. & Sec. Capital $1,000,000 Par $100	1960	13,978,659	7,686,322	5,528,574	1,542,879	...	6,242,337	6,518,698	7,050,446	9,551,800	4,862,433	2,108,576	C 1,028	69.0	32.3	101.3
	1959	12,750,666	8,599,696	6,060,322	1,487,557	...	4,150,970	9,867,158	9,746,671	10,897,079	6,549,083	2,514,649	...	67.2	25.5	92.7
	1958	11,442,440	7,818,402	5,939,835	1,088,629	...	3,624,038	8,916,093	7,705,138	9,829,340	5,107,203	2,509,402	...	66.3	28.1	94.4
	1957	9,378,483	6,050,383	4,728,880	853,650	...	3,328,100	5,891,042	4,851,636	6,771,164	3,729,234	2,047,470	...	76.9	34.8	111.7
	1956	8,531,288	4,792,128	3,689,474	697,393	...	3,739,160	4,710,647	4,955,312	5,455,955	3,657,268	1,783,696	...	73.8	37.9	111.7
	Spectator's F.A. (A+, A+, A+) 5 Yrs.							35,983,638	34,309,203	42,505,338	23,905,221	10,963,793	1,028	69.7	30.5	100.2

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $400,000 capital paid in and $100,000 surplus paid in. Legislature. Writes at stock rates on cash plan, makes no assessments and pays no dividends. F Net remittance to home office. C Dividends paid to policyholders. F Net remittance from home office. # Organized in 1848 by Special Act of U Unavailable

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
OREGON AUTOMOBILE INS. CO. 1925 (Aff. with North Pacific) Equitable Bldg., Portland 4, Oregon M. N. Unger, President & Treasurer; W. A. Brooks, V.P. & Secretary Capital $950,000	1960	8,894,735	6,227,671	3,353,808	2,742,594	...	2,667,064	6,745,186	6,425,028	6,978,318	3,871,252	2,354,091	E 78,279	60.3	34.9	95.2
	1959	8,320,715	5,792,028	3,033,650	2,624,495	...	2,528,687	6,193,186	5,858,605	6,367,047	3,533,014	2,128,688	E 41,901	60.3	34.4	94.7
	1958	7,735,633	5,320,691	2,699,069	2,596,255	...	2,414,942	5,622,404	5,770,977	5,823,100	3,603,136	2,005,497	E 28,256	62.4	35.7	98.1
	1957	7,475,414	5,327,053	2,847,642	2,463,907	...	2,148,361	5,761,067	5,641,970	6,530,643	3,887,586	2,207,043	C 11,044	68.9	38.3	107.2
	1956	6,717,128	4,845,862	2,728,545	2,064,878	871,267	1,871,267	5,415,220	5,342,198	5,571,289	3,241,517	2,048,895	E 31,775	60.7	41.5	102.2
							Spectator's F.F.A. (A, C, A +) 5 Yrs.	**29,737,063**	**29,038,778**	**31,270,397**	**18,136,505**	**10,744,214**	**191,253**	**62.5**	**36.1**	**98.6**
PACIFIC AUTOMOBILE INSURANCE CO. 1932 1530 S. Olive Street, Los Angeles 15, California Wm. H. McGee, Chrm. of the Bd., & Pres.; L. A. Welch, Secy. & Treasurer Capital $300,000 Par Value, $10.	1960	11,940,428	9,202,949	3,817,712	5,079,495	...	2,737,478	9,345,794	8,980,917	9,617,981	5,479,017	3,269,467	D 67,376	61.0	35.0	96.0
	1959	10,422,344	7,911,758	3,452,836	4,146,632	...	2,510,586	8,165,182	7,921,931	8,372,921	4,599,991	2,880,371	D 58,426	58.1	35.3	93.4
	1958	9,419,411	7,229,420	3,209,584	3,726,777	...	2,189,992	7,321,644	6,652,294	7,474,969	4,075,701	2,467,930	D 55,630	61.3	33.7	95.0
	1957	7,927,083	5,945,856	2,540,234	3,156,200	...	1,981,227	5,914,118	5,391,511	6,056,780	3,207,128	2,100,642	D 46,373	59.5	35.5	95.0
	1956	7,160,080	5,242,611	2,017,627	2,979,314	...	1,917,469	4,763,040	4,579,261	4,902,423	2,605,686	1,784,849	D 42,821	56.9	37.5	94.4
							Spectator's F.F.A. (A+, A+, A+) 5 Yrs.	**35,500,778**	**33,525,814**	**36,425,074**	**19,967,523**	**12,503,259**	**270,628**	**59.6**	**35.2**	**94.8**
PACIFIC COAST 1890 (Aff. Century Ins. Co., Ltd.) 432 Richards St., Vancouver, B.C., Can., Rowland H. Gwyn, U.S. Mgr.; C.J.Erickson, Asst. U.S. Mgr.; 111 John St., New York. Deposit Capital $500,000	1960	3,884,245	1,202,652	618,362	496,113	...	2,681,594	846,383	1,025,112	974,059	684,819	314,225	F 54,615	66.8	37.1	103.9
	1959	3,938,917	1,371,789	797,092	501,985	...	2,567,128	1,095,975	1,147,061	1,218,644	753,935	419,431	F 56,255	65.7	38.3	104.0
	1958	3,947,402	1,385,537	848,178	451,527	...	2,561,865	1,128,650	1,247,531	1,252,413	822,578	437,290	F 53,138	65.9	38.7	104.6
	1957	3,922,692	1,456,718	967,058	418,797	...	2,465,974	1,150,637	1,272,482	1,283,454	885,516	461,180	F 4,860	69.6	40.1	109.7
	1956	4,011,865	1,542,258	1,088,903	372,913	...	2,469,608	1,256,275	1,206,125	1,426,646	797,535	539,498	F 5,346	66.1	42.9	109.0
							Spectator's F.F.A. (BBB+, A+,A+) 5 Yrs.	**5,477,920**	**5,898,311**	**6,155,216**	**3,944,383**	**2,171,634**	**F 174,214**	**66.9**	**39.6**	**106.5**
PACIFIC EMPLOYERS INSURANCE CO. 1923 1033 S. Hope St., Los Angeles 15, (Pacific Employers Grp.) California, Victor Montgomery, Pres.; Victor Montgomery, Jr., Vice-Pres.; Don Frost, V.P. & Sec.; A.H. Hall, V.P. & Treas.; Capital $1,900,000 Par Value, $5.	1960	37,546,480	28,001,143	7,559,685	18,112,350	...	9,545,337	26,712,873	25,766,959	27,629,887	16,475,341	8,264,737	A 1,192,949	63.9	30.9	94.8
	1959	34,505,789	25,184,221	6,613,771	16,395,198	...	9,321,568	23,543,767	22,923,095	24,404,281	14,876,467	7,159,202	A 1,151,592	64.9	30.4	95.3
	1958	32,908,013	23,748,966	5,993,099	15,667,925	...	9,159,047	21,120,464	21,398,606	21,949,920	13,842,925	6,681,503	A 1,215,875	64.7	31.6	96.3
	1957	32,155,525	23,447,767	6,271,241	15,276,232	...	8,707,758	22,346,027	22,199,541	23,068,365	14,424,057	7,213,584	A 1,844,313	65.0	34.3	99.3
	1956	32,915,046	23,915,046	6,124,755	14,868,171	...	8,755,793	22,820,748	23,088,210	23,514,674	14,222,752	7,012,699	A 1,434,881	61.6	30.7	92.3
							Spectator's F.F.A. (AAA-, A+,A+) 5 Yrs.	**116,543,879**	**115,376,411**	**120,587,127**	**73,841,542**	**36,331,725**	**6,839,610**	**64.0**	**31.8**	**95.2**
PACIFIC INDEMNITY COMPANY 1926 3450 Wilshire Blvd., Los Angeles 54,Calif. C.R. Herda, Pres. & Gen. Mgr.; G.H. Snow, V.P., & Gen. Coun.; J.H. Archer, V.P., Harl Phelps, V.P. & Treas. Capital $2,400,000 Par Value, $3.33 1/3.	1960	69,464,633	48,999,626	19,808,941	26,951,841	...	20,465,007	41,803,375	39,269,623	43,830,536	24,117,260	13,749,246	G 805,059	61.4	32.9	94.3
	1959	64,187,195	46,434,992	17,275,189	26,363.912	...	17,752,203	36,722,298	35,989,016	38,398,270	23,159,907	12,914,903	G 843,395	64.4	35.2	99.6
	1958	61,646,384	44,968,903	16,541,907	25,594,858	...	16,677,481	36,779,109	35,691,121	39,063,486	24,205,517	13,121,747	G 887,337	67.8	35.7	103.5
	1957	56,404,994	41,220,633	15,453,919	23,373,284	...	15,184,361	34,008,030	31,697,221	36,335,229	22,517,050	11,982,675	G 1,025,571	71.0	35.2	106.2
	1956	54,068,441	35,834,940	13,143,110	20,805,698	...	18,233,501	29,447,209	28,279,681	31,365,732	19,061,852	10,339,675	G 1,058,392	67.4	35.1	102.5
							Spectator's F.F.A. (AAA+,A+,A+) 5 Yrs.	**178,760,021**	**170,926,662**	**188,993,253**	**113,061,586**	**62,108,246**	**4,619,754**	**66.1**	**34.7**	**100.8**
PACIFIC INS. CO., LTD. 1928 (Aff. with Sentinel Ins. Hawaii) 1677 Ala Moana Blvd.; Honolulu 15, Hawaii A.J. Corey, Pres.; H.A. Hahn, V.P.; L.L. Thomas, Secy. & Treas. Capital $900,000 Par $10.	1960	6,939,758	4,736,640	2,957,212	1,487,573	...	2,203,118	4,673,933	4,202,031	4,956,857	2,429,939	1,749,515	66,000	57.8	37.4	95.2
	1959	6,110,052	4,054,268	2,485,310	1,357,251	...	2,055,785	4,011,053	3,642,917	4,218,542	2,227,162	1,448,111	60,000	60.1	36.1	97.2
	1958	5,472,291	3,555,865	2,117,174	1,159,819	...	1,916,425	3,289,170	3,067,917	3,638,781	1,914,345	1,248,051	55,000	62.4	37.9	100.3
	1957	4,632,492	2,989,174	1,895,921	944,976	...	1,643,317	2,903,355	2,742,633	3,146,817	1,731,819	1,108,544	50,000	63.1	38.2	101.3
	1956	4,283,087	2,815,653	1,735,199	825,007	...	1,467,434	2,716,765	2,533,553	3,034,531	1,395,462	1,074,103	47,500	55.1	39.5	94.6
							Spectator's F.F.A. (A, C, A+) 5 Yrs.	**17,594,276**	**16,189,051**	**18,985,528**	**9,698,127**	**6,628,324**	**278,500**	**59.9**	**37.7**	**97.6**
PACIFIC INS. CO. OF N. Y. H 1851 (Pacific of N.Y. Grp.) 12 Gold St., New York 38, N.Y. A.E. Heacock, Chrm. of Board; C.V. Meserole, Jr., Pres.; E.G. Crapser, V.P. & Sec.; H.J. Johnson, V.P. Capital $2,000,000 Par $10.	1960	B 36,004,640	21,431,078	16,476,193	3,864,984	...	B 14,573,562	14,088,123	13,508,681	14,974,434	8,757,710	5,324,532	480,000	64.8	37.8	102.6
	1959	B 35,792,541	19,984,627	15,896,751	3,177,815	...	B 15,807,914	14,473,941	12,904,311	15,301,918	7,758,869	5,395,108	480,000	60.1	37.3	97.4
	1958	B 33,054,912	17,447,496	14,327,121	2,454,946	...	B 15,607,416	13,025,076	11,698,786	14,158,759	6,855,213	5,068,052	480,000	58.6	38.9	97.5
	1957	B 28,357,107	15,524,748	13,000,830	1,989,067	...	B 12,832,359	12,520,134	10,578,358	13,293,882	6,707,991	4,895,211	480,000	63.4	39.1	102.5
	1956	B 28,098,487	13,061,308	11,059,054	1,417,715	...	B 15,037,178	10,900,094	9,919,972	11,658,608	5,633,162	4,422,675	440,000	56.8	40.6	97.4
							Spectator's F.F.A. (AAA-,A+,A+) 5 Yrs.	**65,007,368**	**56,610,108**	**69,387,001**	**35,712,945**	**25,105,578**	**2,380,000**	**60.9**	**38.0**	**99.5**
PACIFIC NATIONAL FIRE 1911 (Trans-America Group) 433 California Street San Francisco 4, Calif. H.G. Sheehy, Pres.; H. Ernst, V.P.; N.F. Henry, Secy. & Treas. Capital $1,250,000 Par $25.	1960	60,054,355	35,605,470	22,959,719	10,058,494	10,897,878	24,448,885	23,366,696	24,811,671	26,443,821	15,181,822	11,879,844	1,100,000	61.2	50.8	112.0
	†1959	63,988,897	37,361,003	24,404,694	10,231,736	12,603,474	26,627,895	24,247,427	24,157,191	33,819,266	13,099,503	12,973,282	300,000	54.2	53.5	107.7
	1958	58,028,191	35,256,302	19,649,762	12,659,271	10,075,537	22,771,889	19,423,066	18,862,965	25,789,435	9,630,288	9,164,511	300,000	51.1	47.2	98.3
	1957	45,224,523	25,894,821	19,089,660	4,435,421	11,777,514	19,329,702	17,245,504	15,586,048	19,588,934	9,362,733	8,435,002	600,000	60.1	48.9	109.0
	1956	48,321,520	26,477,983	17,430,205	3,606,618	13,899,191	21,843,537	15,388,472	17,107,205	19,539,415	10,366,978	8,111,360	1,250,000	60.6	52.7	113.3
							Spectator's F.F.A. (AAA+,A+,A+) 5 Yrs.	**100,671,165**	**100,525,000**	**125,180,871**	**57,641,324**	**50,563,999**	**3,550,000**	**57.3**	**50.7**	**108.0**
PALATINE 1886 (The Commercial Union Group) London-H.W. Miller, U.S. Mgr.; T.B. Kelley, Deputy U.S. Mgr. 1 Park Avenue New York 16, N. Y. Deposit Capital $500,000	1960	7,842,801	4,518,029	2,429,702	1,774,461	...	3,324,772	3,268,615	3,164,883	3,568,424	1,933,825	1,319,023	F 128,772	61.1	40.4	101.5
	1959	7,637,450	4,238,508	2,325,969	1,657,482	...	3,398,943	3,093,508	2,911,929	3,346,186	1,771,518	1,302,261	F 164,781	60.8	42.1	102.9
	1958	7,269,052	3,868,021	2,144,390	1,520,653	18,000	3,401,031	2,429,916	2,718,460	2,646,054	1,734,740	1,083,401	F 155,434	63.8	44.6	108.4
	1957	5,909,028	3,047,371	2,432,934	466,911	31,500	2,861,657	2,376,394	2,284,766	2,578,121	1,451,220	1,089,821	F 145,306	63.5	45.9	109.4
	1956	6,335,751	2,962,065	2,341,306	417,354	31,500	3,373,686	2,225,937	2,218,335	2,453,494	1,285,221	1,046,504	F 141,461	57.9	47.0	104.9
							Spectator's F.F.A. (A, A+, A+) 5 Yrs.	**13,394,370**	**13,298,373**	**14,592,279**	**8,176,524**	**5,841,010**	**F 735,754**	**61.5**	**43.6**	**105.1**
PALMYRA GENERAL INS. CO. 1958 (Grace Insurance Group) College & Cherry Sts., Palmyra, Pa. D.J. Grace, Pres.; Wilmer Brubaker, V.P.; R.E. Moore, Sec.; D.J. Grace, Jr., Treas. Capital $100,000 Par $10	1960	492,553	235,762	205,945	28,044	...	256,790	293,573	190,894	305,190	102,378	79,614	...	53.6	27.1	80.7
	1959	367,371	128,070	103,267	24,206	...	239,301	179,080	99,817	192,225	47,877	60,417	...	40.0	33.7	81.7
PAN AMERICAN FIRE & CAS. 1947 (Pan American Group) 2905 Louisiana St., Houston 1, Texas. E.W. Gammage, Pres.; T.E. Gammage, Jr., V.P. & Sec.; F.I. McPherson, V.P. & Treasurer Capital $500,000 Par value $100.	1960	4,030,663	2,568,380	1,434,360	997,644	...	1,462,283	2,755,632	2,730,305	2,859,703	1,398,810	1,218,906	10,000	51.2	44.2	95.4
	1959	3,746,681	2,430,359	1,409,033	882,946	...	1,316,322	2,734,876	2,722,355	J 3,016,563	1,589,747	1,158,471	10,000	58.4	42.4	100.8
	1958	3,476,138	2,267,387	1,396,511	736,003	...	1,208,751	2,636,550	2,484,553	J 2,885,093	1,631,407	1,144,456	10,000	65.7	43.4	109.1
	1957	3,380,730	2,161,646	1,244,515	760,323	...	1,219,084	2,562,669	2,647,425	2,869,482	1,726,434	1,187,408	12,000	65.2	46.3	111.5
	1956	3,586,538	2,328,277	1,329,273	811,048	...	1,258,264	2,546,441	2,588,740	2,653,143	1,467,712	1,114,678	12,000	56.7	43.8	100.5
							Spectator's F.F.A. (BBB+, A+,A+) 5 Yrs.	**13,236,168**	**13,173,378**	**14,283,984**	**7,814,110**	**5,823,919**	**54,000**	**59.3**	**44.0**	**103.3**

★ Includes Voluntary, Contingency and Special Reserves, if any. † Figures for 1959 include Paramount Fire Ins. Co. merged as of March 31, 1959. A Includes dividends to policyholders of $1,074,879 in 1956; $1,484,311 in 1957; $868,575 in 1958; $800,091 in 1959 and $812,948 in 1960. B On the basis of market quotations, assets would be $26,947,017 in 1955; $27,493,439 in 1956; $28,167,563 in 1957; $32,431,276 in 1958; $35,137,240 in 1959, and $36,213,758 in 1960, and surplus to policyholders would be $14,538,100 in 1955; $14,432,130 in 1956; $12,642,815 in 1957; $14,983,780 in 1958; $15,152,613 in 1959 and $14,782,680 in 1960. C Dividends paid policyholders. D Includes dividends to policyholders of $27,821 in 1956; $31,373 in 1957; $40,630 in 1958; $43,426 in 1959 and $44,876 in 1960. E Includes $5,041 dividends to policyholders in 1956; $13,097 in 1958; $19,213 in 1959 and $30,944 in 1960. G Includes dividends to policyholders of $410,392 in 1956; $353,571 in 1957; $215,337 in 1958; $171,395 in 1959 and $121,059 in 1960. Also includes $600,000 stock dividend in 1956. H Formerly Pacific Fire Ins. Co. changed name to above in 1957. J Includes $100,000 surplus paid in in 1958 and $15,000 in 1959. F Net remittance to Home Office.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
PAN AMERICAN INS. CO. 1950	1960	2,968,230	1,613,959	894,430	669,919	...	1,354,271	1,648,412	1,638,399	1,700,336	839,529	740,406	15,000	51.2	44.9	96.1
(Pan American Gr.)	1959	2,729,788	1,479,884	884,417	554,692	...	1,249,904	1,672,005	1,778,880	J 1,733,047	1,004,900	746,073	15,000	56.5	44.6	101.1
2905 Louisiana St., Houston 1, Texas	1958	2,716,097	1,580,024	991,292	550,998	...	1,136,073	1,823,529	1,878,187	J 2,022,940	1,225,120	811,673	15,000	65.2	44.5	109.7
E.W. Gamage, Pres.; T.E. Gamage, Jr.,	1957	3,051,991	1,700,396	1,045,950	603,106	...	1,351,595	2,030,783	1,883,318	2,195,815	1,210,344	774,289	10,500	64.3	38.1	102.4
Vice-Pres. & Sec.; F.I. McPherson, Vice-Pres. and Treasurer	1956	2,806,644	1,543,163	898,485	513,640	...	1,263,481	1,507,927	1,624,591	1,687,360	1,018,530	560,653	3,000	62.7	37.2	99.9
Capital $700,000 Par Value, Pfd. $100 Com. $10					Spectator's F.F.A. (BBB-, A+, A+) 5 Yrs.			8,682,656	8,803,375	9,339,498	5,298,423	3,633,094	58,500	60.2	41.8	102.0
PAN AMERICAN SURETY CO. 1946	1960	919,547	396,632	294,866	12,823	...	522,915	879,562	719,322	979,806	49,918	667,762	...	6.9	75.9	82.8
702 Comeau Bldg., West Palm Beach, Fla.	1959	792,250	340,600	134,626	27,000	...	451,650	676,587	651,956	U	74,450	550,660	...	11.4	81.4	92.8
M.H. Kroll, Pres.; E.J. Reed, Exec. V.P.;	1958	752,677	343,777	109,996	27,244	...	408,900	664,093	661,367	1,095,728	82,931	546,344	...	12.5	82.3	94.8
A. Gardner, Sec.; R.J. Wernke, Treas.	1957	504,308	264,877	87,270	50,650	...	239,431	612,391	645,258	690,716	179,583	497,650	...	27.8	81.3	109.1
Capital $100,000 Par $100	1956	572,170	430,644	120,137	100,000	...	141,526	625,128	615,491	827,375	138,181	510,244	...	22.5	81.6	104.1
					Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.			3,457,761	3,293,394	...	525,063	2,772,660	...	15.9	80.2	96.1
LA PATERNELLE FIRE & GEN. 1937	1960	2,961,491	778,681	535,443	214,549	100,000	2,182,809	633,815	659,705	747,359	424,558	276,309	f 17,584	64.4	43.6	108.0
Paris (Fenter, Fothergill & Hartung Grp.)	1959	2,839,902	726,612	561,333	143,850	100,000	2,113,290	618,280	598,183	710,305	371,418	276,617	f 13,185	62.1	44.7	106.8
John A. Heinze, U.S. Mgr.,	1958	2,736,694	719,051	541,236	127,424	80,000	2,017,644	495,142	532,074	623,836	304,865	229,396	f 12,867	57.3	46.3	103.6
90 John St., New York	1957	2,585,347	738,381	578,167	118,847	...	1,846,965	539,234	523,390	989,215	310,548	245,387	F 289,684	59.3	45.5	104.8
Deposit Capital $500,000	1956	2,392,301	721,341	562,322	123,302	...	1,670,960	511,274	507,895	648,784	294,758	229,569	F 459	58.0	44.9	102.9
					Spectator's F.F.A. (BBB-, A+, A+) 5 Yrs.			2,797,745	2,821,247	3,719,499	1,706,147	1,257,278	F 246,507	60.5	44.9	105.4
PEARL ASSURANCE 1864	1960	8,154,664	4,401,754	2,954,955	1,020,852	92,306	3,752,909	3,075,065	3,437,730	3,478,590	2,120,273	1,486,691	f 7,550,037	61.7	48.3	110.0
(Pearl-Monarch Group) London	1959	15,519,505	4,941,135	3,317,620	1,052,622	319,953	10,578,371	3,082,253	10,733,639	3,914,369	6,385,875	2,300,286	f 2,449,611	59.5	74.6	134.1
A.T. Chisholm, U.S. Mgr.; Harold K. Jarvis,	1958	25,454,895	15,107,515	10,969,006	3,093,912	450,863	10,347,380	11,122,925	12,088,765	12,153,628	7,404,827	5,289,771	...	61.3	47.6	108.9
Ass't. U.S. Mgr. & Branch Sec.; G.R. Heath	1957	24,017,831	16,084,766	11,934,845	2,944,428	...	7,933,066	11,797,780	11,315,239	12,965,211	7,461,434	5,709,915	f 268	65.9	48.4	114.3
& W.J. Sweeney, Asst. U.S. Mgr. 19 Rector St., New York	1956	24,175,052	14,982,826	11,452,304	2,138,297	505,754	9,192,227	11,085,165	10,398,469	11,733,251	6,440,670	5,493,913	f 27	61.9	49.6	111.5
Deposit Capital $500,000					Spectator's F.F.A. (AA-, A+, A+) 5 Yrs.			40,163,188	47,973,842	44,245,049	29,813,079	20,280,576	f 9,999,943	62.1	50.5	112.6
PEERLESS INSURANCE COMPANY 1901	1960	29,458,652	21,184,342	8,546,782	11,967,829	...	8,274,310	15,845,820	15,930,614	D 16,791,875	9,593,333	6,214,341	552,497	60.2	39.2	99.4
(Peerless Ins. Gr.)	1959	29,161,636	21,086,631	8,631,576	11,603,544	...	8,075,005	15,793,516	16,716,478	D 17,005,683	9,291,303	6,628,866	551,859	55.6	42.0	97.6
62 Maple Ave., Keene, N.H. Dudley W. Orr,	1958	30,787,291	24,008,244	9,554,539	13,550,877	...	6,779,047	17,707,632	18,467,409	18,860,772	12,686,866	8,038,117	550,468	68.7	45.4	114.1
Chr. of Bd.; J.O. Talbot, Pres.,	1957	30,827,446	22,787,548	10,314,316	10,386,428	789,898	8,039,898	14,293,717	14,823,002	15,619,943	7,783,827	6,971,084	550,000	52.5	48.8	101.3
Wm. M. Lalor, H.R. Heneage, V.P.'s; E.E. Newcombe, Sec. & Treasurer	1956	32,494,358	24,943,806	10,843,601	11,637,149	300,552	7,550,552	16,869,682	13,126,576	19,131,371	9,017,250	7,299,518	550,000	68.7	43.3	112.0
Capital $2,762,560 Par Value, $5					Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.			80,510,367	79,064,079	87,499,644	48,372,579	35,151,926	2,754,824	61.2	43.7	104.9
PENINSULAR FIRE INS. CO. 1957	1960	670,522	158,184	5,322	25,275	...	512,338	234,360	230,559	380,050	106,643	110,313	...	46.3	47.1	93.4
645 Riverside Ave., Jacksonville, Fla.	1959	478,123	17,594	1,521	6,500	...	460,529	103,775	102,889	...	27,801	74,817	...	27.0	72.1	99.1
L.F. Lee, Pres.; M.R. Mills, Sec.;	1958	442,549	2,114	635	815	...	440,436	25,865	25,230	...	5,404	37,628	...	21.4	145.5	166.9
J.D. Renn, V.P.; N.C. Slade, Jr. Treas.																
Capital $200,000 Par $1																
PENNSYLVANIA FIRE 1825	1960	37,271,907	18,429,120	12,192,423	4,621,588	...	18,942,787	14,069,879	14,841,540	15,143,906	8,654,622	6,444,301	450,000	58.3	45.8	104.1
(North British Group) 508-510 Walnut St.	1959	37,650,873	19,414,627	12,964,084	4,420,869	...	18,236,247	14,159,412	14,849,792	15,291,602	8,519,888	6,463,719	450,000	57.4	45.6	103.0
Phila., Pa. W.L. Nolen, Pres.; M.B. Baker, Jr	1958	37,336,336	20,517,519	13,654,564	4,555,482	...	16,818,817	14,784,937	14,826,530	15,937,237	9,159,105	6,950,367	450,000	61.8	47.0	108.8
T.B. Kelley, V.P.'s; J.C. Droge, Sec.;	1957	32,477,955	18,832,142	13,696,157	2,939,930	...	13,645,813	13,450,059	13,076,341	14,561,115	8,050,548	6,317,383	450,000	61.6	47.0	108.6
H.J. Hudson, Treas. & Sec.	1956	33,536,301	17,985,421	13,322,439	2,720,223	...	15,550,880	12,369,254	12,325,679	13,397,013	7,305,197	5,906,641	450,000	59.3	47.8	107.1
Capital $2,000,000 Par $100					Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.			68,833,541	69,919,882	74,330,873	41,689,360	32,082,411	2,250,098	59.6	46.6	106.2
PENNSYLVANIA GENERAL INS. 1955	1960	20,250,397	14,435,802	6,129,879	7,608,963	54,525	5,814,595	11,099,879	10,799,971	11,866,560	7,087,062	3,562,071	C 27,975	65.6	32.1	97.7
(General Accid. Gr.)	1959	18,534,589	13,016,707	5,829,971	6,827,820	521,515	5,517,882	10,408,610	9,881,397	10,896,879	6,563,492	3,599,190	C 17,318	66.4	34.6	101.0
General Bldg., Philadelphia 5, Pa.	1958	15,935,435	10,707,246	5,302,758	5,039,811	298,000	5,228,189	8,926,681	7,535,231	9,441,302	5,024,501	3,045,940	C 10,081	66.7	34.1	100.8
Edw. T. Moynahan, Pres.; Wm. Bernhard,	1957	11,446,673	7,469,004	3,911,308	3,288,384	200,000	3,977,668	7,559,137	5,041,581	8,147,386	3,254,594	2,555,850	4,005	64.6	33.8	98.4
Exec. V.P.; Charles P. Orndorff, Sec.; W.D. Babcock, Treas.	1956	8,834,637	4,163,024	1,393,752	1,588,307	400,000	4,671,616	3,857,564	2,463,812	6,660,681	1,551,049	1,302,067	39	63.0	33.8	96.8
Capital $1,500,000 Par $25					Spectator's F.F.A. (AA+, A+, A+) 5 Yrs.			41,851,871	35,721,992	47,012,808	23,480,698	14,065,118	59,418	65.7	33.6	99.3
PENNA. MFRS. ASS'N CAS. INS. CO. 1915	1960	48,419,031	35,864,955	6,203,326	24,418,450	8,954,075	12,554,075	23,476,805	23,022,601	24,840,384	15,394,895	2,227,701	S 6,582,617	66.9	9.5	76.4
(Aff. with Penna. Mfr. Assn. Fire)	1959	45,276,009	32,814,152	5,749,122	21,878,822	8,861,857	12,461,857	21,905,549	21,426,467	22,876,253	13,451,171	2,144,748	S 6,169,106	62.8	9.8	72.6
Finance Bldg., Phila. 2, Pa. E.L. Kent,	1958	42,704,331	30,241,880	5,270,040	19,900,181	8,862,452	12,462,452	20,342,947	20,369,333	21,505,090	12,713,098	2,226,030	S 6,031,945	62.4	10.9	73.3
Pres.; H.S. Bromley, M.R. Williams, J.F.	1957	41,508,843	29,068,204	5,296,426	18,890,200	8,840,639	12,440,639	20,856,296	20,383,432	21,776,171	12,358,275	2,038,352	S 6,085,617	60.6	10.0	70.6
Malone, & J. Lee Bausher, V.P.'s; P.H. Ferguson Sec.; C.E. Shade, Treas.	1956	39,357,388	27,248,764	4,823,561	17,950,132	8,508,624	12,108,624	19,038,724	19,610,004	19,774,103	12,076,381	1,903,662	S 5,497,224	61.6	10.0	71.6
Capital $750,000 increased from $300,000 in 1948. Par Value $100					Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.			105,620,321	104,811,837	110,772,001	65,994,820	10,540,493	30,365,509	63.0	10.0	73.0
PA. MFRS. ASSN. FIRE INS. 1919	1960	3,421,035	1,195,558	665,028	160,894	1,625,476	2,225,476	1,464,918	1,436,980	1,540,663	649,724	227,579	R 419,263	45.2	15.5	60.7
(Aff. Pa. Mfgrs. Assn. Cas. Ins. Co.)	1959	3,171,294	1,056,940	637,089	170,477	1,514,354	2,114,354	1,378,959	1,317,175	1,450,863	678,198	155,647	R 392,892	51.5	11.3	62.8
1919 Finance Bldg., Phila. 2, Pa.	1958	2,965,728	933,309	575,305	77,868	1,432,419	2,032,419	1,126,678	764,880	1,196,946	362,808	158,676	R 225,136	47.4	14.1	61.5
Everett L. Kent, Pres.; P.H. Ferguson, Sec.	1957	2,422,265	415,028	213,508	40,000	1,407,237	2,007,237	479,042	450,151	541,769	202,397	93,871	R 192,146	45.0	19.6	64.6
Capital $300,000 Par $100	1956	2,388,584	394,299	184,617	40,000	1,394,285	1,994,285	419,350	406,282	474,938	184,387	85,399	R 157,003	45.4	20.4	65.8
					Spectator's F.F.A. (BBB-, A+, A+) 5 Yrs.			4,868,947	4,375,468	5,205,179	2,077,514	721,172	1,386,440	47.5	14.8	62.3
PERMANENT INS. CO. 1951	1960	998,024	465,479	398,059	56,951	...	532,545	486,543	541,648	538,940	460,827	128,175	...	85.1	26.6	111.7
175 S. High St., Columbus, Ohio	1959	1,091,224	557,944	453,164	90,457	...	533,280	560,653	527,542	589,481	459,118	131,985	...	87.0	23.5	110.5
E. M. McCormick, Jr., President;	1958	1,109,359	551,970	420,053	51,390	...	557,389	302,221	595,188	352,487	409,360	158,090	...	68.8	52.3	121.1
W. H. Hale, Vice-Pres. & Secretary	1957	1,137,331	813,146	713,020	92,058	...	524,185	687,711	742,008	719,818	675,850	131,314	...	91.1	19.1	110.2
Capital $200,000 Par $100	1956	1,404,383	864,462	767,317	89,062	...	539,921	762,885	733,598	791,063	579,458	198,671	...	79.0	26.0	105.0
					Spectator's F.F.A. (BB-, A+, A+) 5 Yrs.			2,800,013	3,139,984	2,991,789	2,584,613	748,235	...	82.3	26.7	109.0

★ Includes Voluntary, Contingency and Special Reserves, if any. C Dividends paid to policyholders. D Includes $6,235 capital paid in in 1959 and $150 in 1960; also includes $17,458 surplus paid in in 1959 and $420 in 1960. F Net remittance from home office. J Includes $100,000 surplus paid in in 1958 and $750 in 1959. R Includes $130,003 dividends paid to policyholders in 1956; $165,146 in 1957; $198,136 in 1958; $365,892 in 1959 and $392,263 in 1960. S Includes dividends to stockholders of $67,500 balance to policyholders. f Net remittance to home office. U Unavailable

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
PHILADELPHIA REINS. CORP. 1952	1960	1,133,712	310,757	270,904	20,381	...	822,955	197,570	167,207	233,715	88,909	102,540	...	53.2	51.9	105.1
810 Packard Bldg., Phila., Pa.	1959	1,053,711	268,965	240,542	14,531	...	784,746	217,019	213,905	240,788	105,953	115,075	...	49.5	53.0	102.5
C.W. Balis, Jr., President, R.C. Collins,	1958	1,046,935	291,952	237,428	21,008	...	754,983	321,599	242,658	385,114	108,707	161,305	...	44.8	50.2	95.0
O.J. Patsau, S. Mittnacht, V.P.'s;	1957	815,141	188,797	158,487	15,112	...	626,344	360,161	259,309	395,877	123,800	171,255	...	47.7	47.5	95.2
C. Fisher, Sec. & Treas.	1956	704,803	70,688	57,635	4,279	300,000	634,115	49,985	59,243	78,660	27,303	23,571	...	46.1	47.2	93.3
Capital $300,000 Par $100																
						Spectator's F.F.A. (BB+, C, A+) 5 Yrs.		1,146,334	942,322	1,334,154	434,672	573,746	...	48.3	50.1	98.4
PHOENIX ASSURANCE OF N.Y. 1922	1960	53,034,861	35,527,467	19,403,356	14,803,964	2,473,727	17,507,394	26,432,254	26,308,603	28,155,000	16,571,495	11,095,648	125,000	63.0	42.0	105.0
(Phoenix of London Grp.) W.C. Harris, Pres.	1959	52,266,604	34,446,400	19,279,706	13,978,075	3,862,856	17,820,204	25,723,264	25,407,506	27,805,652	15,348,022	10,972,633	125,000	60.4	42.7	103.1
& Gen. Mgr.; W.F. Ballou, Exec. V.P.; J.E.	1958	50,976,700	34,069,024	18,963,948	14,096,084	2,762,944	16,907,676	2,596,904	25,586,378	26,534,824	16,426,804	11,087,044	125,000	64.2	45.1	109.3
Rawling, D.W. Larocque, V.P.'s.; J.W.	1957	49,575,748	34,889,460	19,953,422	13,977,178	2,099,833	14,676,387	25,548,387	26,232,736	28,037,098	16,931,517	11,479,574	125,000	64.5	44.9	109.4
Bambey, Sec., 55 Fifth Ave., New York.	1956	#51,527,260	35,099,071	20,637,771	13,421,552	2,565,053	16,428,189	26,162,839	26,008,242	28,166,729	18,151,942	11,637,378	300,000	69.8	44.5	114.3
Capital $5,000,000 Par $100																
						Spectator's F.F.A. (AAA+, A+, A+) 5 Yrs.		128,463,848	129,543,465	138,699,303	83,429,780	56,272,277	800,000	64.4	43.8	108.2
PHOENIX INS. 1854	1960	221,521,058	80,327,105	47,790,980	28,138,337	72,000,000	141,193,952	61,179,865	62,818,394	68,852,650	38,650,139	25,882,266	3,000,000	61.5	42.3	103.8
(Phoenix Hartford Grp.) 61 Woodland St.	1959	218,305,555	80,151,971	49,429,509	26,061,618	72,000,000	138,153,584	60,614,281	65,348,075	67,087,635	40,371,891	25,919,962	3,000,000	61.7	42.8	104.5
Hartford 15, Conn. John A. North, Pres.;	1958	209,600,712	83,007,013	54,163,303	24,493,009	63,000,000	126,593,699	74,401,923	66,334,891	81,808,876	43,635,345	31,818,170	3,000,000	65.8	42.8	108.6
J.D. Taylor, Exec., V.P.; P.W. Scheide, V.P.	1957	172,258,491	72,625,421	46,096,271	16,499,318	37,000,000	99,633,070	54,090,338	50,235,323	66,872,138	33,546,838	23,088,086	3,000,000	66.8	42.7	109.5
& Sec.; E.J. Martin, H.M. Grant, Albert C.	1956	173,668,746	57,908,317	42,241,256	13,039,998	45,000,000	115,760,429	47,014,233	45,661,837	53,622,967	28,819,175	20,855,841	3,000,000	63.1	44.4	107.5
Knox, V.P.'s.																
Capital $10,000,000 Par $10						Spectator's F.F.A. (AAAA, A+, A+) 5 Yrs.		297,300,640	290,398,520	338,244,386	185,023,388	127,584,325	15,000,000	63.7	43.0	106.7
PIONEER CASUALTY CO. 1953	1960	2,352,176	2,067,415	1,195,815	759,809	...	284,761	2,533,072	2,209,746	2,633,028	1,568,578	656,788	...	71.0	24.9	95.9
228 E. Market St., San Antonio 5, Texas	1959	1,714,182	1,434,465	872,488	489,227	...	279,717	1,846,740	1,533,502	1,945,035	1,017,738	465,061	...	66.4	25.2	91.6
A.E. Harris, Pres.; H.L. Burke, Exec. V.P.	1958	1,366,608	1,154,623	559,250	289,639	...	211,985	1,142,483	1,102,986	1,328,696	743,698	364,579	...	67.4	31.9	99.3
& Treas.; Betty M. Eckman, Sec.	1957	1,222,568	994,328	519,573	231,508	...	228,240	1,123,075	976,996	1,428,263	815,082	326,975	...	83.4	29.1	112.5
Capital $150,000 Par $100	1956	968,636	699,098	373,674	201,425	...	269,538	779,459	821,219	1,014,825	711,374	219,642	...	86.6	28.2	114.8
						Spectator's F.F.A. (BBB-, C, A+) 5 Yrs.		7,424,829	6,644,449	8,349,847	4,856,470	2,033,045	...	73.1	27.4	100.5
PIONEER INSURANCE 1918	1960	958,249	147,162	61,181	67,262	100,000	811,087	168,225	115,662	246,241	103,539	48,276	...	89.5	28.7	118.2
(Aff. with Suburban Cas.)	1959	846,569	47,365	8,619	7,880	...	799,204	44,203	36,805	177,811	17,582	25,597	...	47.8	57.9	105.7
303 W. Wealey St.; Wheaton, Ill.	1958	785,557	5,458	1,221	...	100,000	780,099	1,270	50	44,928	-2,338	11,788	...	...	...	...
E.F. Deicke, Pres.; A.F. Koring, Sec. &	1957	625,805	5,137	...	3,300	...	620,668	...	...	32,553	924	8,144	...	...	...	...
Treas., R.E. Meyers, V.P.	1956	654,318	23,346	...	3,027	...	630,972	-89,468	23,110	-47,184	13,798	-29,136	...	59.7	...	...
Capital $200,000 Par $20																
						Spectator's F.F.A. (BB-, A+, A+) 5 Yrs.		124,230	175,627	454,349	133,505	64,669	...	76.0	52.1	128.1
PLAINS INS. CO. *B* 1948	1960	564,354	49,992	17,090	30,130	...	514,362	34,648	17,558	50,783	16,052	67,233	...	91.4	194.0	285.4
(Aff. Cimarron Ins.) Main St., Cimarron, Kan.	1959	597,078	26,868	...	26,793	...	570,210	-2	366	18,115	4,213	1,061	...	...	...	...
Leigh Warner, Pres.; Merritt Winsby, V.P.;	1958	630,403	69,670	368	35,555	...	560,733	-604	3,440	49,492	2,462	5,342	...	71.6	...	...
H.D. Knight, Sec. & Treas.	1957	651,227	108,287	4,412	102,804	...	542,941	-34,569	197,085	-17,647	154,413	-9,620	...	78.3	...	...
Capital $250,000 Par $100																
PLANET INSURANCE 1944	1960	15,818,342	10,399,890	...	...	746,956	5,418,452	-4,500,672	...	5,898,391	...	-1,156,718	...	...	...	...
(Aff. Standard Accident) 640 Temple Ave.,	1959	14,987,584	11,537,234	4,500,672	6,072,749	581,742	3,550,350	7,662,541	7,330,724	8,208,477	4,566,118	3,026,477	...	62.3	39.5	101.8
Detroit, Mich. L.K. Kirk, Pres.; L.M.	1958	14,076,431	10,583,512	4,168,854	5,808,524	525,627	3,492,919	7,478,704	7,409,789	8,150,881	4,875,338	2,975,760	...	65.8	34.8	105.6
Goodspeed, V.P. & Treas.; E.A. Warnica,	1957	12,928,384	9,648,004	4,099,939	5,247,305	211,822	3,280,380	7,416,024	6,703,513	7,749,121	4,466,312	3,061,320	...	66.6	41.3	107.9
Senior V.P.; W.A. Wickham, Sec. & Gen.	1956	12,215,854	8,534,244	3,387,429	4,791,815	247,310	3,681,610	6,509,653	6,172,037	6,788,816	3,858,307	2,579,145	...	62.5	39.6	102.1
Counsel.																
Capital $1,000,000 Par $10						Spectator's F.F.A. (AA-, A+, A+) 5 Yrs.		24,566,250	27,616,063	36,795,686	17,786,075	10,485,984	...	64.3	42.7	107.0
PLYMOUTH REINSUR. CO. 1954	1960	3,548,526	1,588,285	865,408	437,387	...	1,960,242	1,317,394	1,216,270	1,423,465	702,397	573,340	...	57.8	43.5	101.3
(Aff. Lexington Ins. Co.) 177 State St.,	1959	3,200,062	1,208,296	764,284	224,494	...	1,991,766	1,247,524	989,992	1,615,519	558,080	381,412	...	56.4	30.6	87.0
Boston, Mass. C.C. Hewitt, Pres.;	1958	2,409,759	841,844	506,752	82,254	...	1,567,915	890,004	409,658	1,088,865	223,560	390,989	...	54.6	43.9	98.5
F.W. Humphrey, Exec.V.P. & Treas.; G.D.	1957	1,869,799	64,859	26,406	6,035	...	1,804,940	45,659	39,811	1,318,649	28,610	-18,216	...	71.9	...	...
Hewitt, Ellis H. Carson, B.G. Getchell, V.P.s	1956	540,091	28,819	20,559	3,699	...	511,272	32,579	36,861	45,886	14,150	22,716	...	38.4	69.7	108.1
Collins Graham & Colby Hewitt, Jr., Sec.'s.																
Capital $537,500 Par $2.50						Spectator's F.F.A. (BBB+, C, A+) 5 Yrs.		3,533,160	2,692,592	5,482,384	1,526,797	1,350,241	...	56.7	38.2	94.9
PORTO RICAN & AMERICAN INS. CO. 1920	1960	1,748,966	1,280,449	737,796	489,658	...	468,517	1,229,350	1,112,827	1,296,839	691,655	393,530	11,250	62.2	32.0	94.2
300 Comercio St., San Juan, P.R.	1959	1,604,154	1,168,922	621,273	507,376	...	435,231	1,052,537	1,049,187	1,101,451	664,281	367,447	22,500	63.3	34.9	98.2
J.L. Cordova, Pres.; R.A. Roca, Exec. V.P.;	1958	1,462,578	1,071,117	617,923	410,689	...	391,461	1,133,849	946,934	1,180,190	700,920	370,959	22,500	74.0	32.7	106.7
J.T. Monge, Sec.; R.A. Gonzalez, Treas.;	1957	1,247,857	743,666	431,008	311,158	...	504,191	831,101	870,639	873,315	601,407	272,153	...	69.1	32.7	101.8
J.L. Colon, Asst. Sec.; V.L. Rivera,	1956	1,210,108	728,945	470,546	256,351	...	481,163	932,793	926,579	974,296	664,714	303,714	22,500	71.7	32.6	104.3
Asst. Treas.																
Capital $375,000 Par $10						Spectator's F.F.A. (BB+, B+, A+) 5 Yrs.		5,179,630	4,905,166	5,426,091	3,322,977	1,707,803	78,750	67.7	33.0	100.7
POTOMAC INS. CO. 1956	1960	74,765,217	46,279,467	19,751,832	24,517,772	11,985,750	28,485,750	35,766,278	34,799,907	38,106,920	22,836,087	11,575,650	...	65.6	32.4	98.0
(General Accident Grp.) General Bldg.;	1959	67,631,099	42,202,601	18,785,461	22,000,755	8,928,498	25,428,498	33,538,853	31,840,056	*C* 40,865,071	21,149,036	11,685,022	...	66.4	34.8	101.2
Phila. 5, Pa. Edw. T. Moynahan, Pres.;	1958	54,822,153	36,112,908	17,086,664	17,471,344	4,709,245	18,709,245	29,649,598	26,122,134	31,620,429	17,418,269	10,304,755	...	66.7	34.8	101.5
Douglas H. Phillips, Sec.; Wm. Bernhard,	1957	42,870,933	28,745,905	15,559,200	14,050,371	850,000	14,125,028	23,021,321	21,541,302	24,731,046	13,905,996	8,197,205	...	64.6	35.6	100.2
Exec. V.P.	1956	38,058,971	23,493,297	12,079,182	10,588,711	1,450,000	14,565,674	17,717,540	16,425,415	22,598,931	10,340,324	6,004,021	30,000	63.0	33.9	96.9
Capital $1,500,000 Par $5																
						Spectator's F.F.A. (AAA+, A+, A+) 5 Yrs.		139,693,590	130,728,814	157,922,397	85,649,712	47,766,653	30,000	65.5	34.2	99.7
PRAIRIE STATES FIRE INS. CO. 1960	1960	294,255	48,459	5,045	56	...	245,796	6,010	926	*D* 375,832	69	17,359	...	7.5	288.8	296.3
P.O. Box 1382, Huron, S. Dakota																
A.M. Swortland, Pres.; R. Nauman, V.P.;																
C. Tighe, Sec.; D. Sondreal, Treas.																
Capital $64,307 Par $.50																

★ Includes Voluntary, Contingency and Special Reserves, if any. *B* Formerly Cimarron Casualty Co. name changed to above in 1959. *C* Includes $5,001,000 surplus paid in. *D* Includes $64,307 capital paid in and $257,228 surplus paid in. # As of Dec. 31, 1956 the Columbia Ins. Co. and United Firemen's Ins. Co. merged in Phoenix Assurance Co. of N.Y.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
PREFERRED FIRE 1917 (Aff. Utilities Ins.) 701 Jackson St., Topeka, Kansas. J.J. Nagle, Pres.; A.C. Reed, V.P.; M.S. Lake, Sec. Capital $400,000 Par. Pref. $100 Com. 17.50	1960	1,465,291	548,558	263,375	221,347	...	916,732	614,738	631,528	651,222	394,785	223,503	22,500	62.5	36.4	98.9
	1959	1,436,862	533,965	280,165	180,331	...	902,897	669,596	682,231	697,421	388,926	242,109	17,500	57.0	36.2	93.2
	1958	1,341,527	444,568	292,800	110,630	...	896,959	588,207	437,198	620,669	262,946	203,461	17,500	60.1	34.6	94.7
	1957	1,123,495	223,142	141,791	47,572	...	900,353	278,283	338,415	309,242	235,007	104,731	17,500	69.4	37.6	107.0
	1956	1,168,524	273,321	201,923	45,233	...	895,203	436,933	453,830	468,998	272,980	193,280	17,500	60.2	44.2	104.4
					Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.			2,587,757	2,543,202	2,747,552	1,554,644	967,084	92,500	61.1	37.4	98.5
PREFERRED RISK INS. CO. 1954 20 E. Mountain St., Fayetteville, Ark. W.M. Ritter, Pres.; K.A. Ritter, V.P.; J.W. Ritter, Sec.; M.S. Blundell, Treas. Capital $532,510 Par $1	1960	2,133,938	1,233,082	816,878	288,216	...	900,856	1,508,815	1,374,699	1,858,315	883,038	579,429	F 18,386	64.2	38.4	102.6
	1959	1,694,641	934,419	682,762	232,936	...	760,222	1,451,598	1,150,116	F1,604,557	665,207	590,450	F 11,088	57.8	40.7	98.5
	1958	1,267,750	583,360	381,279	112,664	...	684,390	798,405	680,961	1,011,426	389,229	353,756	...	57.2	44.3	101.5
	1957	989,035	392,048	263,835	77,813	...	596,987	509,037	387,877	1,136,778	235,510	224,212	6,372	60.7	44.0	104.7
	1956	461,342	197,325	131,555	51,894	...	264,017	349,304	343,667	593,589	173,073	148,685	750	50.4	42.6	93.0
					Spectator's F.F.A. (BB+, C, A+) 5 Yrs.			4,617,159	3,937,320	6,204,665	2,346,057	1,896,532	36,596	59.6	41.1	100.7
PREMIER INSURANCE CO. 1941 (Trans-America Grp.) 519 California St. San Francisco 4, Calif. J.A. Bianchini, Pres.; W.E. Swisher & J.R. Wendlandt, V.P.'s; J.L. DeMartini, V.P. & Sec. Capital $1,000,000 Par $100	1960	15,503,945	5,281,108	3,928,871	824,449	2,399,866	10,222,836	6,040,586	5,963,684	7,410,024	4,276,753	1,477,747	400,000	71.7	24.5	96.2
	1959	15,800,552	4,986,196	3,851,919	693,889	3,677,204	10,814,356	5,943,048	5,455,435	6,781,114	3,650,036	1,659,102	250,000	66.9	27.9	94.8
	1958	13,995,919	4,655,655	3,364,306	594,335	2,553,524	9,340,264	5,153,543	5,115,477	8,614,959	3,499,621	1,468,089	4,000,000	68.4	28.5	96.9
	1957	15,367,334	4,379,765	3,326,240	728,287	2,620,858	10,987,569	4,485,980	6,635,027	5,579,698	5,076,751	711,109	1,250,000	76.5	15.9	92.4
	1956	19,831,611	7,335,878	5,475,287	1,231,612	4,493,983	12,495,733	6,953,999	7,753,282	9,491,343	5,972,936	1,707,867	1,175,000	77.0	24.6	101.6
					Spectator's F.F.A. (AA-, A+, A+) 5 Yrs.			28,377,156	30,922,905	37,877,138	22,476,097	7,023,914	7,075,000	72.7	24.6	97.3
PRODUCERS FIRE & CASUALTY CO. 1959 4450 N. Central Ave., Phoenix, 12, Arizona. H.G. Johnson, Pres.; E.A. Richards, V.P. & Treas.; W.P. Reedy, Sec. Capital $403,858 Par $1	1960	633,872	186,574	69,168	70,361	...	447,298	189,701	213,675	239,256	226,887	126,140	...	106.2	66.5	172.7
	1959	726,367	171,327	93,141	64,136	...	555,040	289,825	196,684	U	76,648	165,721	...	39.0	57.2	96.2
PRODUCTION NATIONAL FIRE INS. 1957 1414 Melrose Bldg., Houston 2, Texas. Tom V. Collins, Pres.; Tom H. Choate, V.P.; John D. Grierch, V.P.; Calvin H. Hlavety, Secy., Treas. Capital $100,000 Par $10	1960	222,484	20,346	19,340	290	...	202,138	12,425	8,199	39,209	3,471	19,684	...	42.3	158.4	200.7
	1959	204,873	17,465	15,114	1,789	...	187,413	10,112	6,229	U	2,467	16,890	...	39.6	167.0	206.6
	1958	202,125	12,124	11,231	...	...	190,001	13,512	2,476	U	49	17,959	...	2.0	132.9	134.9
	1957	198,814	195	195	...	...	198,619	199	4	U	...	1,560	...	...	...	...
PROFESSIONAL INS. CO. 1957 44 Wall St., New York 15, N.Y. J.F. Johnston, Pres.; J.H. Johnson, Jr., J.L. Johnston, D.Guerrini-Maraldi, V.P.'s, M.E. Clark, Sec.; W.H. Schmidlapp, Treas. Capital $300,100 Par $10	1960	967,153	543,277	16,924	178,740	...	423,876	204,244	187,319	431,531	129,682	96,346	...	69.2	47.2	116.4
	1959	599,401	149,322	...	88,872	...	450,079	131,438	131,438	185,137	53,702	48,906	...	40.9	37.2	78.1
	1958	631,001	188,532	...	10,888	...	442,469	17,481	17,481	U	5,600	25,899	...	32.0	148.2	180.2
PROGRESSIVE CASUALTY INS. CO. 1956 3600 Euclid Ave., Cleveland, Ohio. J.H. Green, Pres.; B.C. Green, Sec.; P.B. Lewis, Treas. Capital $150,000 Par $100	1960	2,646,461	2,085,019	1,486,311	435,127	...	561,442	2,412,312	2,346,736	2,493,444	1,334,988	731,623	1,500	56.9	30.3	87.2
	1959	2,164,061	1,773,111	1,420,735	328,727	...	390,951	2,200,330	1,492,313	2,235,090	873,823	587,849	1,500	58.6	26.7	85.3
	1958	1,183,449	855,717	712,719	129,648	...	327,732	889,230	477,160	1,013,059	274,530	186,980	...	57.5	21.0	78.5
	1957	539,966	342,028	300,649	40,879	...	197,938	503,050	202,401	U	162,141	54,140	...	...	...	...
					Spectator's F.F.A. (BBB-, A-, A+) 4 Yrs.			6,004,922	4,518,610	...	2,645,482	1,560,592	3,000	58.5	26.0	84.5
PROTECTIVE CASUALTY INS. 1954 319 N. Fourth Street, St. Louis 2, Mo. C.H. Bland, Pres.; C.C. Bland, V.P. and Treas.; S.M. Rathbeen, Sec. Capital $200,000 Par $8	1960	2,548,131	2,089,977	1,859,651	187,660	...	458,154	2,155,862	1,951,898	2,178,258	1,246,171	750,376	...	63.8	34.8	98.6
	1959	2,347,874	1,869,623	1,655,688	168,235	...	478,251	1,950,502	1,760,788	1,972,756	1,033,091	733,291	...	58.7	37.6	96.3
	1958	2,113,618	1,633,504	1,465,973	138,367	...	480,114	1,561,646	1,782,729	1,581,915	1,101,809	690,679	...	61.8	44.2	106.0
	1957	2,365,136	1,891,587	1,687,055	140,608	...	473,549	1,402,801	2,053,118	1,445,723	1,437,752	596,118	50,000	70.0	42.5	112.5
	1956	3,032,004	2,530,429	2,337,372	154,961	...	501,575	2,096,370	2,227,370	2,114,114	1,513,224	741,452	..	67.9	35.4	103.3
					Spectator's F.F.A. (BBB-, A+, A+) 5 Yrs.			9,167,181	9,775,903	9,292,766	6,332,047	3,511,916	50,000	64.8	38.3	103.1
PROTECTIVE FIRE & CASUALTY CO. 1957 431-43 Main St., Seward, Neb. Paul M. Colburn, Pres.; Harold J. Aegerter, V.P.; Wallace J. Stenhouse, Jr., Sec. David E.Harnly, Treas. Capital $200,090 Par $10	1960	681,294	403,110	273,275	111,762	...	278,184	563,248	592,362	595,940	357,158	197,613	P 7,882	60.3	35.1	95.4
	1959	667,435	421,134	302,389	104,753	...	246,301	608,141	580,338	U	355,079	259,400	P 6,137	61.2	42.7	103.9
	1958	648,328	396,949	274,587	107,791	...	251,379	486,308	443,905	U	283,791	238,385	P 4,524	63.9	49.0	112.9
	1957	643,736	338,218	232,185	71,281	...	305,518	397,325	303,826	U	240,990	196,827	P 3,737	79.3	49.5	128.8
					Spectator's F.F.A. (B+, A+, A+)											
PROTECTIVE INSUR. CO. 1954 2929 North Meridian St., Indianapolis, Ind. Mark W. Rhoads, Pres.; John P. Lee, V.P.; L. Ackerman, Secy.; Donald Ballman, Treas. Capital $500,000 Par $10	1960	2,067,481	1,175,863	455,706	550,780	...	891,617	1,260,793	1,166,712	1,527,786	801,084	343,742	...	68.7	27.3	96.0
	1959	1,483,183	860,191	361,626	336,219	...	622,991	865,342	691,954	887,990	562,251	143,148	...	81.3	16.5	97.8
	1958	1,324,328	717,928	188,238	140,231	...	606,400	319,265	223,574	432,886	133,124	87,729	...	59.5	27.5	87.0
	1957	1,121,754	679,473	...	148,206	...	442,281	197,772	214,925	398,140	183,248	37,062	...	85.3	18.7	104.0
	1956	924,017	565,756	109,700	126,755	...	358,261	216,688	198,442	296,133	135,819	70,860	...	68.4	32.7	101.1
							5 Yrs.	2,859,860	2,495,607	3,542,935	1,815,526	682,541	...	72.7	23.9	96.6
PROTECTIVE NAT'L. INS. 1958 (Central Nat'l. Grp.) 1805 Harney St., Omaha, Neb., C.L. Lander, Jr., Pres.; P.J. Synor, V.P., Sec. & Comp.; R. E. Larson, Fin. V.P. & Treas. Capital $400,000 Par $25	1960	4,640,927	3,942,849	3,317,649	267,670	...	698,078	4,275,161	1,688,566	A 4,693,197	1,289,195	525,473	B 50,000	76.3	12.3	88.6
	1959	1,363,528	857,670	731,054	84,800	...	505,858	895,822	165,063	U	171,594	74,367	...	104.0	8.3	112.3

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $100,000 capital paid in and $170,000 sale of surplus notes. B Stock dividend. F Includes $21,317 capital paid in and $101,299 surplus paid in. F Includes $6,288 dividends to policyholders in 1959 and $6,986 in 1960. P Dividends paid to policyholders. U Unavailable.

STOCK COMPANIES		FINANCIAL EXHIBIT						INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
PROVIDENCE WASHINGTON 1799 20 Washington Place, Providence, R.I. Roy E. Carr, Pres.; G.B. Salter, Exec. V.P.; Walter Perry, Senior V.P. & Secy. Capital $4,800,270 Par $10 Com.; $10 Pfd.	1960	46,544,602	31,611,479	16,275,195	11,912,743	...	14,933,123	24,198,912	24,656,223	26,162,418	16,419,640	9,909,470	479,950	66.6	41.0	107.6
	1959	45,436,496	29,632,739	16,732,505	10,357,976	...	15,803,757	23,319,416	23,956,077	24,727,276	13,719,701	9,585,637	419,937	57.3	41.1	98.4
	1958	44,365,294	30,300,824	17,369,166	10,339,556	...	14,064,469	23,564,486	23,961,505	25,127,149	14,351,904	10,056,121	219,893	59.9	42.7	102.6
	1957	43,343,424	31,345,248	17,766,185	10,361,485	...	11,998,176	23,737,878	25,994,173	26,345,654	16,288,399	10,698,288	359,923	62.7	45.1	107.8
	1956	45,586,143	32,978,630	20,022,480	9,904,263	...	12,607,513	23,838,743	24,948,444	25,909,417	15,684,208	10,847,834	559,967	62.9	45.3	108.2
					Spectator's F.F.A. (AAA-, A+, A+)		5 Yrs.	**118,659,435**	**123,516,422**	**128,271,914**	**76,463,852**	**51,097,350**	**2,039,670**	**61.9**	**43.1**	**105.0**
PROVIDENT INS. CO. OF N.Y. W 1958 (Royal Exchange Grp.) 55 Fifth Ave., N.Y. 3, N.Y., G.L. Parker, Pres.; Carl Schaefer, Vice-Pres.; J.E. Preston, Treas. & Sec. Capital $1,150,000 Par $100	1960	10,950,013	7,923,444	4,409,407	2,957,140	...	3,026,568	5,228,766	5,148,984	5,588,963	3,413,895	2,348,684	...	66.3	44.9	111.2
	1959	11,217,630	8,061,439	4,329,624	3,071,889	...	3,156,192	5,081,760	5,251,710	A 5,912,323	3,586,185	2,384,268	...	68.3	46.9	115.2
	1958	11,089,240	7,742,649	4,499,574	2,829,321	...	3,346,591	5,603,140	4,750,834	5,957,079	3,158,532	2,596,451	...	66.5	46.3	112.8
PRUDENTIAL INS. CO. OF GR. BRIT. 1922 (J. A. Munro Group) 90 John St., New York J. A. Munro, Pres.; L.L. Hansel, V.P. & Sec. Capital $1,500,000 Par $100	1960	18,805,254	10,529,133	7,223,165	3,007,315	346,967	8,276,120	9,303,446	8,901,019	9,788,071	5,057,907	3,908,940	150,000	56.8	42.0	98.8
	1959	17,746,530	9,488,730	6,820,738	2,206,880	1,269,938	8,257,800	8,354,603	7,682,998	8,788,889	4,007,895	3,627,644	112,500	52.2	43.4	95.6
	1958	16,280,096	8,199,469	6,149,134	1,633,209	894,912	8,380,627	6,521,641	6,293,077	6,935,998	3,409,710	2,835,018	112,500	54.2	43.5	97.7
	1957	14,721,214	7,837,017	5,920,570	1,472,381	470,620	6,884,197	6,125,019	5,850,034	6,585,066	3,235,266	2,702,895	112,500	55.3	44.1	99.4
	1956	14,389,440	7,351,687	5,645,585	1,328,082	803,451	7,037,752	5,304,485	5,070,090	5,678,647	3,044,799	2,169,870	112,500	60.1	40.9	101.0
					Spectator's F.F.A. (AA-, A+, A+)		5 Yrs.	**35,609,194**	**33,797,218**	**37,776,671**	**18,755,577**	**15,244,367**	**600,000**	**55.5**	**42.8**	**98.3**
QUAKER CITY INS. CO. 1930 226 Walnut St., Phila. 6, Pa. Charles E. Mathes II, Pres.; G.L. Parker, V.P.; B.F. Clayberger, Jr., Treas.; Joseph Liguori, Sec. Capital $1,000,000 Par $10	1960	3,981,617	1,848,783	567,742	758,127	...	2,132,835	1,833,189	2,211,943	2,035,408	1,593,215	603,391	60,000	72.0	32.9	104.9
	1959	4,288,418	2,313,912	946,496	804,511	...	1,974,505	2,314,412	2,308,012	2,610,811	1,840,173	730,818	60,000	79.7	31.6	111.3
	1958	4,288,002	2,209,059	940,096	696,922	...	2,078,942	1,597,611	2,068,398	1,783,780	1,551,736	485,827	60,000	75.0	30.4	105.4
	1957	4,570,206	2,964,461	1,410,882	835,249	...	1,605,745	2,363,605	2,405,990	2,611,718	1,686,344	904,024	75,000	70.0	38.2	108.2
	1956	4,822,828	2,924,286	1,453,268	786,547	...	1,898,542	2,220,953	2,222,137	2,621,671	1,586,331	953,059	100,000	71.4	42.9	114.3
					Spectator's F.F.A. (BBB+, A+, A+)		5 Yrs.	**10,329,770**	**11,216,480**	**11,663,388**	**8,257,799**	**3,677,119**	**355,000**	**73.6**	**35.6**	**109.2**
QUEEN INSURANCE COMPANY 1891 (Royal-Globe Co.'s) 150 William St., New York 38, N.Y. Clarke Smith, Pres., (U.S. Mgr. & Gen. Atty.); H. Clay Johnson, Exec. V.P. & Gen. Counsel; A.C. Seymour, Exec. V.P.; F.D. Nilsson, Compt. Capital $5,000,000 Par $100	1960	96,589,103	58,605,400	26,501,285	27,753,878	3,807,677	37,983,703	41,545,163	41,286,712	44,230,005	25,563,238	15,282,517	S 809,616	61.9	36.8	98.7
	1959	94,385,904	56,790,944	26,242,834	26,140,564	8,391,040	37,594,960	39,806,466	39,419,971	42,441,139	23,932,012	14,666,419	S 612,215	60.7	36.8	97.5
	1958	90,538,980	54,890,846	25,855,339	25,126,215	5,811,746	35,648,133	37,675,247	39,167,758	40,258,030	25,209,047	14,537,189	S 754,086	64.4	38.6	103.0
	1957	83,765,574	53,924,018	27,347,849	23,529,918	2,232,301	29,841,555	39,439,337	37,785,292	42,184,274	24,677,019	15,226,264	900,000	65.3	38.6	103.9
	1956	83,552,312	50,529,213	25,693,804	21,373,829	5,233,439	33,023,098	36,226,830	35,372,870	38,513,753	21,417,006	14,017,966	850,000	60.5	38.7	99.2
					Spectator's F.F.A. (AAA+, A+, A+)		5 Yrs.	**194,694,043**	**193,032,603**	**207,627,201**	**120,798,322**	**73,730,355**	**3,925,917**	**62.6**	**37.9**	**100.5**
REINSURANCE CORP. OF NEW YORK 1936 99 John St., New York 38, N.Y. William W. Cochran, Pres.; M.A. Woodbury, V.P.; N.H. Breining, V.P.; & Sec.; A.M. Moren, Compt. Capital $1,530,000 Par $2	1960	47,326,060	24,599,819	13,147,584	3,546,096	...	22,726,241	14,512,485	14,848,833	17,110,268	8,388,854	6,204,214	459,000	56.5	42.8	99.3
	1959	48,798,761	24,637,673	13,483,932	3,445,152	...	24,161,088	16,312,492	15,099,761	18,223,498	7,891,452	6,859,324	382,500	52.3	42.0	94.3
	1958	44,698,823	23,082,128	12,271,201	2,761,729	14,269,831	21,616,695	13,312,133	12,689,460	15,134,247	6,421,129	5,613,491	382,500	50.6	42.2	92.8
	1957	37,273,594	21,763,871	11,648,528	2,952,835	9,268,175	15,509,723	12,408,802	11,857,753	14,015,794	6,764,289	5,148,699	382,500	57.0	41.5	98.5
	1956	37,520,633	21,408,279	11,097,479	2,716,156	11,519,866	16,112,354	12,738,963	9,914,736	15,469,308	5,780,873	4,820,738	382,500	58.3	37.8	96.1
					Spectator's F.F.A. (AAA-, A+, A+)		5 Yrs.	**69,284,875**	**64,410,543**	**79,953,115**	**35,246,597**	**28,646,466**	**1,989,000**	**54.7**	**41.4**	**96.1**
RELIABLE INS. CO. 1865 Dayton, Ohio Exec. Office, 218 W. Adams St., Jacksonville, Fla. W.A. Verlander, Pres.; J.E. Ball, V.P.; W.R. Taylor, Sec. & Treas. Capital $1,150,000 Par $20	1960	5,531,565	3,175,029	1,995,988	662,185	...	2,356,536	2,247,474	2,271,136	2,675,117	1,322,346	1,154,296	80,500	58.2	51.4	109.6
	1959	5,638,818	2,976,755	2,019,650	445,917	...	2,662,063	2,716,166	3,036,398	2,947,774	1,502,132	1,383,071	80,500	49.5	50.9	100.4
	1958	5,970,339	3,459,517	2,339,882	684,759	...	2,510,822	3,393,617	3,225,359	B 4,717,564	1,670,327	1,643,496	71,063	51.8	48.4	100.2
	1957	5,822,069	4,179,266	2,171,624	616,996	...	1,642,803	2,282,033	960,352	B 4,093,796	639,085	921,826	57,500	66.5	40.4	106.9
	1956	2,615,789	984,383	849,943	96,186	...	1,631,406	802,879	808,189	873,682	388,188	409,420	57,500	48.0	51.0	99.0
					Spectator's F.F.A. (A, A+, A+)		5 Yrs.	**11,442,169**	**10,301,434**	**15,307,933**	**5,522,078**	**5,512,109**	**347,063**	**53.6**	**48.2**	**101.8**
RELIANCE INS. CO. R 1817 (Reliance Ins. Grp.) 401 Walnut St., Phila. 6, Pa.; K.B. Hatch, Pres.; L.M. Michel, V.P. & Sec.; A.A. Roberts, V.P. & Treas.; S.B. Jones, G.V. Whitford, R.G. Shepard & S.H. Swart, E.E. Erickson, P.J. Korsan, V.P.'s. Capital $7,998,900 Par $10	1960	117,802,599	64,768,088	40,112,006	19,089,545	2,184,535	53,034,511	48,841,591	49,422,270	53,073,382	27,528,401	20,936,528	C 2,140,495	55.7	42.9	98.6
	1959	115,703,380	65,205,895	40,692,685	19,734,090	5,915,227	50,497,484	49,248,461	48,658,170	53,203,807	27,805,590	20,947,800	1,675,960	57.1	42.5	99.6
	1958	111,671,388	64,815,382	40,102,394	20,056,209	3,669,516	46,856,006	47,626,928	47,371,387	67,468,323	28,701,295	20,729,200	1,675,520	60.6	43.5	104.1
	1957	99,618,217	63,563,995	39,846,853	19,610,472	1,318,825	36,054,222	46,779,900	48,019,060	50,777,287	31,275,984	20,260,626	1,675,520	65.1	43.3	108.4
	1956	104,810,846	62,555,370	41,086,013	18,045,243	3,262,745	42,255,476	47,134,694	47,266,345	50,705,489	29,480,711	20,126,082	1,630,640	62.4	42.7	105.1
					Spectator's F.F.A. (AAAA, A+, A+)		5 Yrs.	**239,631,574**	**240,737,232**	**275,228,288**	**144,791,981**	**103,000,236**	**8,798,135**	**60.1**	**43.0**	**103.1**
RELIANCE MARINE INS. LTD. 1881 (Appleton & Cox Group) Liverpool, England Ent. U.S. 1890; 111 John St., N.Y. 38; Appleton & Cox, U.S. Mgr. U.S. Deposit $600,000	1960	4,891,731	2,166,554	839,872	1,079,093	224,284	2,725,177	1,669,267	1,521,532	1,784,443	1,082,995	593,679	T 5,606	71.2	35.6	106.8
	1959	4,532,361	1,765,230	692,137	871,225	383,998	2,767,132	1,451,829	1,321,473	1,549,881	821,997	496,393	T 6,463	62.2	34.2	96.4
	1958	4,224,216	1,578,081	561,782	810,682	271,644	2,646,135	1,174,072	1,119,422	1,376,692	761,666	414,304	P 115,573	68.0	35.3	103.3
	1957	3,926,010	1,393,562	507,131	743,448	133,040	2,532,448	1,123,129	1,008,724	1,211,966	807,009	391,595	P 642	80.0	34.9	114.9
	1956	3,759,233	1,127,266	392,727	609,504	...	2,631,968	870,769	846,660	946,384	595,306	301,771	P 200	70.3	34.7	105.0
					Spectator's F.F.A. (A-, A+, A+)		5 Yrs.	**6,289,066**	**5,817,811**	**6,669,366**	**4,068,973**	**2,197,742**	P **104,346**	**69.9**	**34.9**	**104.8**
REPUBLIC-FRANKLIN INS. 1949 12 N. 3rd St., Columbus 16, Ohio K.G. Morris, Chm. Bd., & Treas.; W.C. Cook, Pres.; J.K. Mathers, V.P.; W.W. Matchneer, Jr., Sec. Capital $454,240 Par Class A $1 Class B $5	1960	4,309,073	2,292,580	1,148,263	1,128,129	...	2,016,493	2,102,582	2,237,333	2,278,841	1,192,518	791,295	44,488	53.3	37.6	90.9
	1959	2,362,329	1,693,393	884,483	796,910	...	668,936	1,568,793	1,554,910	1,746,980	1,053,441	586,910	18,000	67.7	37.4	105.1
	1958	2,326,288	1,668,400	870,600	792,000	...	657,887	1,541,186	1,528,465	1,646,953	962,417	599,161	...	63.0	38.9	101.9
	1957	2,116,807	1,619,453	857,879	755,461	...	497,353	1,493,045	1,449,228	1,573,709	1,018,045	562,701	24,000	70.2	37.7	107.9
	1956	2,060,459	1,461,077	814,062	580,909	...	599,382	1,411,158	1,337,333	1,470,990	791,104	547,644	36,000	59.2	38.8	98.0
					Spectator's F.F.A. (A-, A-, A+)		5 Yrs.	**8,116,764**	**8,107,269**	**8,717,473**	**5,017,525**	**3,087,711**	**122,488**	**61.9**	**38.0**	**99.9**
REPUBLIC INDEMNITY CO. OF AMERICA 1945 1238 North Highland Ave. (Mail Address) Los Angeles 38, Calif. Robert Kissel, Pres.; Leo Rich, V.P.; Hervey S. Faris, Sec.; Henry Beckson, Treas. Capital $353,896 Par Val. $2	1960	3,602,930	3,029,071	1,396,482	1,527,506	...	573,859	4,010,638	3,873,596	4,082,219	2,434,518	1,343,177	H 30,334	62.8	33.5	96.3
	1959	3,119,623	2,546,966	1,259,440	1,190,701	...	572,657	3,657,736	3,472,841	3,728,295	2,262,296	1,228,019	H 38,585	65.1	33.6	98.7
	1958	2,760,011	2,117,242	1,074,546	834,165	...	642,729	2,818,201	2,643,227	2,964,006	1,584,609	1,048,824	H 23,598	59.9	37.2	97.1
	1957	2,573,391	2,016,594	899,572	1,017,721	...	556,797	2,655,277	2,577,659	2,767,266	1,785,129	1,020,257	11,476	69.3	38.4	107.4
	1956	2,564,798	1,866,507	821,953	949,195	...	698,219	2,306,311	2,195,370	2,376,820	1,366,768	909,796	28,023	62.3	39.4	101.7
					Spectator's F.F.A. (BBB+, A+, A+)		5 Yrs.	**15,448,163**	**14,762,693**	**15,918,606**	**9,433,320**	**5,550,073**	**132,016**	**63.9**	**35.9**	**99.8**

★ Includes Voluntary, Contingency and Special Reserves, if any. *A* Includes $500,000 surplus paid in. *B* Includes $382,500 surplus paid in in 1957 and $722,500 in 1958. *C* Includes $380,900 stock dividend. *P* Net remittance from home office. *H* Includes $19,277 dividends to policyholders in 1958; $17,443 in 1959 and $26,013 in 1960. *R* Figures shown are the consolidated statement of Fire Association; Reliance Ins. Co. and Eureka Casualty which merged on Dec. 31, 1957. Fire Association of Pa. the surviving company changed name to above. *S* Includes $4,086 dividends to policyholders in 1958; $12,215 in 1959 and $9,616 in 1960. *T* Net remittance to home office. *W* This company was organized in 1958 and assumed the assets and liabilities of the Provident Fire Ins. Co. and the U.S. Branch of the Car and General Ins. Corp.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
REPUBLIC INS. CO. OF TEXAS 1919 (Republic Group) David D. Steere, Chrm of Bd., Hugh H. Gaffney, Pres.; L. Carruth, John Crawford, J.C. Hurlbut, V.P.'s; W.L. Walker, Sec. Capital $5,200,000 Par $10 Com. $100 Pfd.	1960	47,334,826	26,849,029	23,297,497	1,220,504	9,614,976	20,485,797	17,441,641	17,435,272	19,345,316	7,801,156	8,587,953	N 1,050,000	44.7	49.2	93.9
	1959	47,188,759	26,347,503	23,291,128	1,135,495	10,320,184	20,841,257	17,755,246	16,623,462	19,205,457	6,185,160	8,849,447	N 1,014,000	37.2	49.8	87.0
	1958	44,251,945	25,254,632	22,159,344	1,092,943	9,213,025	18,997,313	16,182,201	15,053,595	17,508,445	5,429,891	8,237,103	N 776,000	36.1	50.9	87.0
	1957	38,358,048	23,298,786	21,030,738	842,594	5,774,301	15,059,262	14,365,795	13,746,281	15,654,682	6,133,020	7,669,322	N 780,000	44.6	53.4	98.0
	1956	38,897,597	22,574,962	20,411,224	599,599	6,777,475	16,322,635	14,410,655	12,921,413	15,915,272	4,790,762	7,290,393	N 706,000	37.1	50.6	87.7
	Spectator's F.A. (AAA-, C, A+) 5 Yrs.							80,155,538	75,780,023	87,629,172	30,330,989	40,634,218	4,326,000	40.0	53.7	93.7
RESERVE INSURANCE CO. 1945 209 W. Jackson Blvd., Chicago, 6, Ill. A.S. Blank, Pres.; K.F. Cooke, K.D. Goheen, C.R. Hesse, V.P.'s.; M. Darlington Treas. Capital $1,048,726 Par $3.50	1960	10,751,722	8,721,550	4,518,671	2,577,519	...	2,030,173	10,206,155	9,295,174	C 10,855,137	5,441,930	3,531,028	58,176	58.5	34.6	93.1
	1959	7,922,605	6,520,623	3,607,690	1,506,746	...	1,401,982	7,317,300	6,364,645	7,763,468	3,829,819	2,434,108	25,732	60.2	33.3	93.5
	1958	5,811,980	4,688,342	2,655,035	911,872	...	1,123,638	4,102,397	4,843,473	4,826,660	2,836,263	1,819,580	24,000	58.6	44.6	103.0
	1957	5,700,753	4,844,613	3,396,112	934,401	...	856,140	5,468,795	5,254,537	5,667,570	3,227,563	1,891,559	20,000	61.4	34.6	96.0
	1956	5,027,919	4,180,551	3,181,854	576,671	...	847,368	5,158,474	5,083,041	5,450,937	3,334,204	1,913,766	16,000	65.6	38.8	104.4
	Spectator's F.A. (A+, A-, A+) 5 Yrs.							32,233,121	30,840,870	34,563,772	18,669,779	11,390,041	143,908	60.5	33.9	96.4
RESOLUTE INSURANCE CO. 1926 163 Asylum St., Hartford 2, Conn. E. K. Scribner, Pres.; L. Armao, V.P.; K. H. Field, Treas.; H. D. Ordway, Sec. Capital $1,000,000 Par $10	1960	20,737,768	14,257,207	12,005,025	1,329,369	...	6,480,560	13,265,115	12,661,042	14,410,798	7,223,123	5,797,882	...	57.0	43.7	100.7
	1959	19,263,061	13,120,994	11,400,952	1,245,279	...	6,142,067	12,743,337	11,573,315	13,328,791	6,400,662	5,006,688	...	55.3	39.3	94.6
	1958	17,563,149	11,739,810	10,240,930	1,156,235	...	5,823,339	10,126,817	10,204,178	10,406,496	6,533,409	4,829,598	...	58.2	43.0	101.2
	1957	18,811,268	13,218,728	11,308,290	1,156,087	...	5,592,540	12,370,491	12,988,180	13,033,839	7,786,260	5,005,502	...	59.9	40.5	100.4
	1956	19,507,816	14,024,493	11,925,979	1,425,168	...	5,483,323	12,390,898	14,367,664	12,967,858	8,266,797	5,905,492	...	57.5	47.7	105.2
	Spectator's F.A. (AA+, A+, A+) 5 Yrs.							60,896,658	62,794,379	64,147,782	36,212,351	26,545,562	...	57.7	43.6	101.3
RIVERSIDE INS. CO. AMERICA 1949 (Wolverine Ins. Grp.) 3422 Cantrell Rd. Little Rock, Ark. J.H. Heinze, Pres.; R.C. Moss & R.D. Denton, V.P.'s; E. Jenkins, Sec. & Treas. Capital $60,000 Par $50	1960	1,999,431	1,057,482	286,406	699,907	...	941,949	1,410,047	1,601,130	1,464,371	1,153,072	413,638	...	72.0	29.3	101.3
	1959	1,728,614	899,562	477,689	397,301	...	829,052	1,036,064	836,514	1,323,894	606,862	476,724	...	72.5	46.0	118.5
	1958	1,501,172	689,489	278,140	385,056	...	811,682	709,413	1,241,020	884,493	1,024,608	301,425	180,269	82.6	42.5	125.1
	1957	2,287,829	1,233,302	809,747	381,133	...	1,054,526	1,470,214	1,456,547	1,677,316	1,164,270	527,090	...	79.9	35.9	115.8
	1956	2,268,165	1,077,713	796,080	244,801	18,089	1,190,452	1,316,614	1,229,461	1,428,934	857,960	507,486	...	69.8	38.5	108.3
	Spectator's F.A. (BB+, A+, A+) 5 Yrs.							5,942,352	6,364,872	6,778,005	4,806,772	2,236,363	180,269	75.5	37.5	113.0
ROCHDALE INSURANCE CO. 1955 50 Broadway, New York, N. Y. Mail Address, 726 Public Ledger Bldg. Philadelphia 6, Pa. John L. Baringer, President Robert E. Miller, Sec. & Treas. Capital $1,000,000 Par $100	1960	5,086,038	2,693,549	2,263,919	326,842	...	2,392,489	2,786,886	2,258,579	2,919,084	1,147,570	1,306,759	40,000	50.8	46.9	97.7
	1959	4,651,700	2,079,579	1,735,612	212,184	...	2,572,121	2,135,320	1,809,672	2,242,230	786,911	1,030,975	...	43.5	48.3	91.8
	1958	4,019,891	1,630,160	1,409,964	148,690	...	2,389,731	1,728,848	1,093,612	1,813,376	457,226	844,246	...	41.8	48.8	90.6
	1957	3,164,317	873,855	744,728	61,761	...	2,290,462	676,209	561,541	S 2,437,642	209,580	341,797	...	37.3	50.5	87.8
	1956	1,247,326	715,446	660,060	34,613	...	531,880	520,129	486,552	551,322	211,511	257,405	...	43.5	49.5	93.0
	Spectator's F.A. (A, A+, A+) 5 Yrs.							7,847,392	6,200,956	9,963,654	2,812,786	3,781,182	40,000	45.3	48.2	93.5
ROCKY MOUNTAIN FIRE & CAS. CO. V 1959 2717 Third Ave., Seattle, Wash. B.L. Barnard, President; Duane H. Shipman, Sec., R.S. Owen, Exec. V.P.; Karl J. Jaeck, Treas. Capital $400,000 Par $100	1960	2,448,930	1,672,244	824,012	679,623	...	776,686	1,714,972	1,718,736	1,890,497	1,121,849	698,088	...	65.3	40.7	106.0
	1959	2,417,917	1,608,507	827,775	649,954	...	809,410	889,152	956,318	949,897	472,010	390,214	...	49.4	43.9	93.3
	1958	638,752	192,972	165,594	16,483	...	445,781	147,719	153,281	182,679	107,887	100,050	...	70.4	67.7	138.1
	1957	707,014	230,430	171,156	35,656	4,355	476,584	143,469	173,333	207,334	142,480	95,144	...	82.2	66.3	148.5
	1956	774,053	255,775	201,020	29,217	3,012	518,277	148,878	203,641	214,860	120,426	106,058	11,000	59.2	71.2	130.4
	Spectator's F.A. (BBB-, A+, A+) 5 Yrs.							3,944,190	3,205,309	3,445,267	1,964,652	1,389,554	11,000	61.3	45.6	106.9
ROYAL EXCHANGE ASSUR. 1720 (Royal Exch. Grp.) London, 55 Fifth Ave. New York 3, New York G. Leycester Parker, U.S. Mgr. Deposit Capital $500,000	1960	13,170,698	9,700,764	4,682,453	3,468,355	...	3,469,934	5,934,723	5,891,089	6,383,168	3,777,356	2,592,326	P 22,947	64.1	43.7	107.8
	1959	13,855,735	9,888,884	4,638,819	3,602,250	...	3,966,851	5,848,075	5,981,848	6,614,582	4,014,084	2,653,416	P 307,214	67.1	45.4	112.5
	1958	13,467,173	9,282,057	4,772,593	3,370,915	...	4,185,116	5,245,547	7,308,649	5,612,082	4,328,658	2,832,318	P 56,345	59.2	54.0	113.2
	1957	13,818,782	10,462,800	6,835,695	2,636,838	...	3,355,982	7,521,512	6,592,481	7,829,213	4,215,375	3,382,902	P 24,250	63.9	45.0	108.9
	1956	12,894,358	8,926,632	5,906,664	2,082,679	...	3,967,726	6,813,997	5,767,690	7,480,105	3,911,084	3,151,666	P 336,806	67.8	46.3	114.1
	Spectator's F.A. (A+, A+, A+) 5 Yrs.							31,363,854	31,541,757	33,919,150	20,246,557	14,612,628	P 540,478	64.2	46.6	110.8
ROYAL INDEMNITY COMPANY 1910 (Royal Globe Co.) 150 William Street New York 38, N.Y., Clarke Smith, Pres.; (U.S. Mgr. & Gen. Atty.) H.C. Johnson, Exec. V.P. & Gen. Counsel; A.C. Seymour, V.P.; F.D. Nilsson, Comptroller Capital $2,500,000 Par Value, $100	1960	102,133,959	61,958,265	28,216,074	29,549,716	3,287,419	40,175,693	44,233,379	43,958,205	47,079,188	27,217,338	16,271,357	N 1,310,238	61.9	36.8	98.7
	1959	100,111,616	59,948,370	27,940,899	27,832,011	8,148,121	40,163,246	42,383,243	41,970,675	45,242,075	25,480,554	15,615,382	N 1,313,006	60.7	36.8	97.5
	1958	96,328,626	57,859,762	27,528,331	26,752,029	5,182,354	38,468,864	40,113,057	41,702,142	42,744,620	26,848,794	15,477,821	N 1,254,351	64.4	38.6	103.0
	1957	89,602,914	57,039,868	29,117,416	25,052,442	1,896,882	32,563,046	41,991,295	40,230,223	44,826,849	26,281,801	16,211,493	1,100,000	65.3	38.6	103.9
	1956	90,044,731	53,751,632	27,356,344	22,756,841	4,766,002	36,293,099	38,570,919	37,661,703	40,869,101	22,809,726	14,925,014	835,000	60.6	38.7	99.3
	Spectator's F.A. (AAAA, A+, A+) 5 Yrs.							207,291,893	205,522,948	220,761,833	128,638,205	78,501,067	P 5,812,595	62.6	37.9	100.5
ROYAL INS. CO., LTD. 1845 (Royal Globe Co.) Liverpool 150 150 William Street, New York 38, N.Y. Clarke Smith, Pres.; (U.S. Mgr. & Gen. Atty.) H.C. Johnson, Exec. V.P. & Gen. Counsel; A.C. Seymour, Exec. V.P.; F.D. Nilsson, Compt. U.S. Deposit $500,000	1960	73,831,708	45,351,567	20,421,578	21,386,812	2,393,718	28,480,141	32,014,214	31,815,054	34,245,589	19,698,732	11,776,189	P 720,000	61.9	36.8	98.7
	1959	72,182,499	43,887,443	20,222,419	20,143,610	5,901,119	28,295,057	30,675,165	30,373,129	32,878,751	18,448,519	11,302,338	P 833,446	60.7	36.9	97.6
	1958	70,250,243	42,819,252	19,920,383	19,355,174	3,913,959	27,430,990	29,014,939	30,164,384	31,492,976	19,420,619	11,196,682	P 504,360	64.4	38.6	103.0
	1957	64,587,742	41,843,504	21,069,827	18,123,829	1,387,551	22,744,239	30,370,638	29,097,038	32,449,003	19,010,087	11,727,431	P 414,713	65.3	38.6	103.9
	1956	64,610,001	40,508,302	19,796,227	16,463,263	3,380,693	24,101,700	27,896,068	27,239,180	29,605,107	16,495,685	10,795,621	P 523,182	60.6	38.7	99.3
	Spectator's F.A. (AAA+, A+, A+) 5 Yrs.							148,971,024	148,688,785	160,671,426	93,073,642	56,798,261	P 2,995,701	62.6	37.9	100.5
ROYAL STANDARD INS. CO. 1957 312 Louisiana St., Little Rock, Ark. P.M. Leird, Pres.; J.C. Mitchell, V.P. & Sec.; J. Collins, Treas. Capital $107,585 Par $1	1960	253,460	134,318	105,190	28,244	...	119,142	191,648	141,866	225,747	87,699	76,216	...	61.8	39.8	101.6
	1959	174,033	62,410	55,226	6,756	93,685	111,623	79,417	36,929	168,994	26,826	40,476	...	72.6	51.0	123.6
	1958	73,703	13,573	12,738	360	...	60,130	14,984	2,246	0	243	24,884	...	10.8	166.1	176.9
	Spectator's F.A. (B, A+, A+)															
SAFECO INS. CO. OF AMERICA 1953 (General of America Corp.) General Ins. Building, Seattle 5, Wash. W.L. Campbell, Pres.; R.C. Campbell, V.P. & Treas.; A.D. Merritt, Sec. Capital $1,000,000 Par $100	1960	47,687,134	33,724,539	10,433,793	19,632,110	...	13,962,595	40,811,664	39,717,884	42,115,070	23,674,252	11,846,003	P 174,511	59.6	29.0	88.6
	1959	40,001,181	28,867,136	9,340,013	16,369,187	...	11,134,044	36,337,135	34,936,542	37,306,831	21,286,540	9,611,817	P 195,240	60.9	26.5	87.4
	1958	31,657,889	23,055,777	7,939,420	11,837,918	...	8,602,112	29,220,508	27,141,538	30,067,380	15,353,369	7,630,480	P 138,035	56.6	26.1	82.7
	1957	23,300,735	17,355,792	5,860,450	10,290,279	...	5,944,942	22,551,695	21,379,662	† 25,440,519	14,446,134	6,422,495	P 100,353	67.6	28.5	96.1
	1956	16,313,577	13,228,846	4,688,416	7,752,941	...	3,084,731	17,037,193	16,015,050	17,413,260	12,901,482	4,714,680	P 56,469	80.6	27.7	108.3
	Spectator's F.A. (AAA-, A+, A+) 5 Yrs.							145,958,195	139,190,676	152,343,060	87,061,777	40,225,475	664,608	63.8	27.6	90.6

★ Includes Voluntary, Contingency and Special Reserves, if any. † Includes $2,000,000 surplus paid in. C Includes $76,690 capital paid in and $226,998 surplus paid in. P Net remittance from Home Office. N Includes $100,000 preferred stock redeemed in 1956, 1957 and 1958; $300,000 in 1959 and 1960. S Includes $4,351 dividends paid to policyholders in 1958; $13,006 in 1959 and $10,238 in 1960. P Dividends to policyholders. S Includes $625,000 capital paid in and $1,100,000 surplus paid in. P Net remittance to Home Office. V On July 1, 1959 Rocky Mountain Fire and Casualty Company resulted from merger of Rocky Mountain Fire Insurance Company and Mayflower Insurance Exchange. Income items are for period July 1, 1959 through December 31, 1959.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
SAFEGUARD INSURANCE CO. 1867	1960	38,312,353	26,353,459	15,544,330	9,608,279	60,000	11,958,894	20,890,474	20,047,570	22,457,386	12,233,190	9,059,741	...	61.0	43.4	104.4
(London & Lancashire) 20 Trinity St.,	1959	36,739,073	24,535,292	14,701,426	8,785,211	60,000	12,203,781	18,982,469	18,659,789	20,035,313	11,652,068	8,312,370	225,000	62.4	43.8	106.2
Hartford 2, Conn.; C.E. Dox, Pres.;	1958	35,431,388	23,091,923	14,378,746	7,564,515	60,000	12,339,465	15,334,976	15,388,124	16,577,035	9,595,416	6,934,904	...	62.4	45.2	107.6
E.S. Mather, V.P. & Treas.;	1957	33,410,079	22,561,549	14,437,862	7,099,003	60,000	10,848,531	17,504,690	16,612,153	18,666,323	10,711,493	7,687,288	150,000	64.5	43.9	108.4
E.W. Panzer, Secretary	1956	36,473,490	23,761,266	13,545,321	9,073,352	47,250	12,712,230	17,637,393	17,905,411	18,924,404	11,067,514	7,896,852	...	61.8	44.1	105.9
Capital $1,500,000 Par $100																
					Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.			98,350,002	88,613,047	96,600,461	55,250,681	39,891,155	375,000	62.4	44.2	106.6
ST. LOUIS FIRE & MARINE 1929	1960	10,578,044	5,457,570	4,313,568	500,097	...	5,120,474	3,545,842	3,891,740	3,867,723	2,037,255	1,646,699	...	52.3	46.4	98.7
(St. Louis Insurance Grp.) 4144 Lindell	1959	10,596,340	5,906,556	4,659,466	454,787	...	4,689,784	4,171,499	3,800,450	4,518,628	1,825,281	1,921,996	33,000	48.0	46.1	94.1
Blvd., St. Louis 8, Mo.	1958	9,755,263	5,603,403	4,288,418	372,167	...	4,151,861	3,524,715	3,510,564	4,137,617	1,596,565	1,813,440	...	45.5	51.6	96.9
C.J. Mackersen, Pres.; F.C. Blumeyer,	1957	8,520,853	5,325,154	4,274,266	357,557	...	3,195,699	3,298,193	3,182,281	3,539,319	1,572,964	1,535,623	...	49.4	46.6	96.0
Exec. V.P.; T.J. McCarthy, Jr., Sec.	1956	8,562,205	5,273,010	4,158,354	267,796	...	3,289,195	2,927,933	2,926,984	3,426,742	1,288,075	1,580,660	...	44.0	54.0	98.0
Capital $1,000,000 Com. Par $10																
					Spectator's F.F.A. (A+, C, A+) 5 Yrs.			17,468,182	17,312,019	19,490,829	8,320,140	8,498,418	33,000	48.1	47.6	95.7
ST. PAUL FIRE & MARINE INS. CO. 1853	1960	369,960,392	200,122,116	98,424,187	77,032,564	26,000,000	169,838,276	155,900,983	151,380,479	G 167,331,629	94,442,750	55,829,060	R 5,529,816	62.4	35.8	98.2
(St. Paul F & M Grp.) 385 Washington St.,	1959	337,216,549	183,801,700	93,903,684	65,976,922	21,000,000	153,414,849	147,510,805	138,206,398	G 157,238,870	81,623,610	53,489,867	R 5,156,253	59.1	36.3	95.4
St. Paul 2, Minn., C.F. Codere, Chrm.;	1958	299,513,550	156,568,471	84,599,276	58,933,587	16,000,000	142,945,079	130,484,972	125,111,373	140,627,646	74,696,062	48,984,976	R 4,960,536	59.7	37.5	97.2
A.B. Jackson, Pres.; J.F. Driscoll, Corp.	1957	256,510,873	145,714,689	79,225,677	54,116,512	6,000,000	110,796,184	121,250,827	115,360,714	G 136,456,875	74,081,893	46,235,583	R 4,134,091	64.2	38.1	102.3
Sec.; W.H. Defiel, Treas.	1956	252,719,178	133,224,582	73,335,564	48,264,988	6,000,000	105,795,309	109,772,139	104,645,837	118,830,537	61,741,382	42,470,651	4,160,973	59.0	38.7	97.7
Capital $25,591,544 Par $6.25																
					Spectator's F.F.A. (AAAA, A+, A+) 5 Yrs.			664,919,726	634,704,801	720,485,557	386,585,697	247,019,137	23,941,689	60.9	37.1	98.0
ST. PAUL MERCURY INS. CO. 1925	1960	41,224,825	20,117,555	10,936,021	8,558,994	...	21,107,270	17,322,331	16,820,053	18,765,099	10,493,639	6,203,229	C 229,192	62.4	35.8	98.2
(St. Paul F & M Grp.) 385 Washington St.,	1959	37,128,306	18,520,876	10,433,743	7,330,769	...	18,607,430	13,704,398	15,356,266	15,024,516	9,069,290	5,943,319	C 221,975	59.1	43.4	102.5
St. Paul 2, Minn., C.F. Codere, Chrm.;	1958	38,442,932	21,099,197	12,085,611	8,419,084	...	17,343,735	18,640,710	17,873,053	20,140,471	10,670,866	6,997,854	C 322,764	59.7	37.5	97.2
A.B. Jackson, Pres.; J.F. Driscoll, Corp.	1957	33,671,679	19,616,110	11,317,954	7,730,930	...	14,055,569	17,321,547	16,480,102	18,487,392	10,583,127	6,605,083	C 314,194	64.2	38.1	102.3
Secretary	1956	32,213,664	18,002,608	10,476,509	6,953,349	...	14,211,056	13,477,909	14,949,405	15,831,011	8,820,198	6,067,236	300,000	59.0	45.0	104.0
Capital $5,000,000 Par $100																
					Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.			80,466,895	81,478,879	88,248,489	49,637,120	31,816,721	1,368,125	60.9	39.5	100.4
SAN JACINTO INSURANCE 1948	1960	205,662	49,509	39,153	6,773	...	156,154	16,044	34,889	23,700	21,423	10,000	...	61.4	55.4	116.8
1038 Bankers Mtg. Bldg., Houston, Texas	1959	216,386	69,392	57,598	8,398	...	146,994	23,592	56,567	61,812	42,998	12,863	...	76.0	54.5	130.5
J. E. Fruit, President	1958	255,718	102,940	88,972	4,378	...	152,778	40,278	104,756	112,679	55,757	21,865	...	53.2	54.3	107.5
Capital $100,000 Par $50	1957	317,379	189,213	153,450	30,001	...	128,166	128,837	118,860	126,576	80,178	60,338	...	67.4	46.8	114.2
	1956	323,143	159,056	143,473	10,024	...	164,087	95,259	98,663	103,710	48,138	50,181	...	48.8	52.7	101.5
					Spectator's F.F.A. (B-, A+, A+) 5 Yrs.			306,010	413,735	428,477	248,494	155,247	...	60.1	50.7	110.8
SCOTTISH UNION & NAT'L. INS. CO. 1824	1960	13,346,009	8,127,918	4,981,628	2,711,431	...	5,218,091	5,459,829	6,120,857	6,137,091	3,877,454	2,364,219	F 1,342	63.3	43.3	106.6
(Norwich-Scottish Gr.) Edinburgh	1959	12,773,731	7,980,495	5,642,657	1,363,462	...	4,793,235	5,947,689	6,151,060	6,623,969	3,478,826	2,802,419	F 2,422	56.6	47.1	103.7
75 Elm St., Hartford, Conn.	1958	12,616,087	8,041,701	5,846,028	1,328,903	...	4,574,386	5,824,702	5,928,321	6,412,179	3,426,098	2,790,901	F 1,054	57.8	47.9	105.7
J. Newlands, U.S. Mgr.	1957	11,391,730	7,863,312	5,949,648	1,298,880	...	3,528,418	5,647,932	5,835,702	6,049,003	3,423,951	2,726,367	F 1,250	58.7	48.3	107.0
Deposit Capital $500,000	1956	11,927,489	8,013,104	6,137,417	1,284,838	...	3,914,385	5,600,035	5,797,067	6,096,913	3,414,947	2,772,296	F 2,418	58.9	49.5	108.4
					Spectator's F.F.A. (A+, A+, A+) 5 Yrs.			28,480,187	29,833,007	31,319,155	17,621,276	13,456,302	F 8,486	59.1	47.2	106.3
SEA INS. CO., LTD. 1875	1960	18,285,088	12,100,536	5,254,539	4,228,831	...	6,184,552	7,790,043	7,597,966	8,597,273	4,878,749	2,648,094	F 1,303,640	64.2	34.0	98.2
(Chubb & Son Group) Liverpool, England	1959	18,376,827	11,274,197	5,062,462	3,548,768	...	7,102,630	7,241,233	7,068,396	8,516,792	4,180,509	2,416,192	F 703,789	59.1	33.4	92.5
Chubb & Son, Inc., U.S. Mgr.	1958	16,893,909	10,280,047	4,889,625	3,210,690	...	6,613,862	6,588,388	6,462,118	7,014,840	3,837,294	2,349,718	F 623,839	59.4	35.7	95.1
90 John St., New York	1957	15,771,898	9,742,449	4,763,355	3,063,585	...	6,029,449	6,439,237	5,892,404	6,845,334	3,734,191	2,282,854	F 373,517	63.4	35.5	98.9
Deposit Capital $1,000,000	1956	15,347,719	8,876,150	4,216,522	2,745,083	...	6,471,569	5,893,717	5,396,480	6,284,184	3,281,896	2,097,776	F 596,799	60.8	35.6	96.4
					Spectator's F.F.A. (AA-, A+, A+) 5 Yrs.			33,952,618	32,417,364	37,258,423	19,912,639	11,794,644	F 3,601,584	61.4	34.8	96.2
SEABOARD FIRE & MARINE 1929	1960	8,442,010	5,044,711	2,839,141	1,913,144	...	3,397,299	2,787,453	3,190,182	3,286,231	2,115,347	1,001,994	W 100,177	66.3	35.9	102.2
(America Fore Loyalty Grp.) 80 Maiden Lane,	1959	6,732,073	3,708,066	3,241,870	354,465	107,666	3,024,007	3,083,464	2,517,061	3,292,718	1,291,132	1,471,694	95,000	51.3	47.7	99.0
N.Y. 38, N.Y. J.V. Herd, Chm.; N. Dekker,	1958	6,812,190	3,728,743	2,675,467	805,474	...	3,083,447	2,944,984	2,995,233	3,221,385	1,595,142	1,401,222	90,000	53.3	47.6	100.9
V. Chm.; N.H. Wentworth, Pres.; G.A. Boyd,	1957	6,023,581	3,772,354	2,725,716	804,788	...	2,251,227	2,854,544	2,957,860	3,171,075	1,859,399	1,408,490	90,000	62.9	49.3	112.2
Ex. V.P.; G. Davey, V.P. & Sec. W.E.	1956	6,354,227	3,869,951	2,829,033	730,049	...	2,484,276	3,018,476	2,872,586	3,224,812	1,655,615	1,453,546	90,000	57.6	48.2	105.8
Unzicker, V.P. & Treas.; B.B. Redman,																
V.P. & Cont. Capital $1,000,000 Par $10					Spectator's F.F.A. (A, A+, A+) 5 Yrs.			14,688,921	14,532,922	16,196,221	8,516,635	6,736,946	465,177	58.6	45.9	104.5
SEABOARD SURETY COMPANY 1927	1960	34,640,781	16,464,894	9,127,047	5,360,620	...	18,175,895	9,976,881	9,630,042	11,100,690	4,300,220	4,317,354	B 730,684	44.7	43.3	88.0
100 William St., New York 38, N.Y.	1959	33,834,001	15,814,368	8,780,208	5,172,439	...	18,019,633	9,878,193	9,545,043	10,895,161	4,067,873	4,319,064	B 1,194,196	42.6	43.7	86.3
Robert W. Watt, Ch. of Bd.;	1958	31,756,131	14,744,682	8,447,059	4,397,650	...	17,011,449	9,889,150	8,479,634	10,664,714	3,296,359	4,222,941	B 596,025	38.9	42.7	81.6
G.R. Slattengren, Pres.; R. M. Smith,	1957	26,951,678	13,223,737	7,037,542	3,887,238	6,727,941	13,727,941	8,151,624	7,349,039	8,930,426	2,620,806	3,651,915	B 524,704	35.7	44.8	80.5
V.P.; and Treas.; R.R. Rume, Sec. &	1956	26,502,048	12,348,214	6,234,958	3,219,306	7,153,834	14,153,834	7,384,935	6,664,089	8,182,292	1,548,385	3,367,112	B 459,946	23.2	45.6	68.8
Gen. Counsel, W. B. Farley, Compt.																
Capital $2,500,000 increased from $2,000,000 in 1959 Par Value $5					Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.			45,280,783	41,667,847	49,773,283	15,835,643	19,878,386	3,505,555	38.0	43.9	81.9
SECURED INSURANCE CO. 1940	1960	6,622,889	3,873,397	2,202,000	1,441,947	...	2,749,491	4,368,360	4,226,556	4,717,041	2,503,211	1,747,462	...	59.2	40.0	99.2
(Wolverine Ins. Grp.) 428 N. Meridian St.	1959	6,403,842	3,604,674	2,060,196	1,327,854	...	2,799,168	4,209,579	3,809,447	4,768,027	2,223,024	1,610,723	...	58.4	38.5	96.7
Indianapolis 6, Ind.	1958	6,065,347	3,104,393	1,660,064	1,362,097	110,000	2,960,954	3,629,556	3,982,283	3,928,417	2,784,536	1,570,156	...	69.9	43.3	113.2
J.H. Heinze, Pres.; O.G. Fifield, J.B.	1957	5,882,567	3,086,339	2,012,791	970,944	79,000	2,796,229	3,857,744	3,013,934	4,090,993	1,815,520	1,602,949	...	60.2	41.6	101.8
Joyce V.P.'s; H.E. Thomas, Sec. & Treas.	1956	5,216,937	2,058,118	1,169,001	713,434	107,000	3,158,818	2,498,965	2,398,654	2,836,520	1,310,176	1,158,233	...	54.6	46.3	100.9
Capital $1,150,000 Par $10																
					Spectator's F.F.A. (A, A+, A+) 5 Yrs.			18,564,284	17,430,874	20,340,996	10,636,467	7,689,523	...	61.0	41.4	102.4
SECURITY FIRE & INDEMNITY A 1946	1960	4,452,281	2,723,072	2,089,295	528,332	462,000	1,729,209	3,077,617	3,065,702	3,284,313	1,792,056	1,352,393	...	58.5	43.9	102.4
237 S. Tryon St., Charlotte 2, N. C.	1959	4,342,568	2,762,358	2,077,380	538,846	422,000	1,580,210	2,998,411	2,565,836	3,267,972	1,532,082	1,167,180	...	59.7	38.9	98.6
Don S. Carpenter, Pres.; Paul W. Vogel,	1958	3,807,219	2,283,432	1,644,805	578,103	430,000	1,523,787	2,578,561	2,495,217	2,752,342	1,542,735	1,085,738	...	61.8	42.1	103.9
V.P. & Treas.; Dr. W.F. Strait, J.H.	1957	3,352,699	2,136,181	1,561,462	480,141	125,000	1,215,918	2,385,438	2,292,363	2,514,633	1,422,129	1,033,513	51,000	63.2	43.3	106.5
Beckham, G.A. Munford, V.P.'s; J.H.	1956	3,403,437	2,022,615	1,468,386	475,403	225,000	1,380,822	2,255,503	2,421,706	2,405,433	1,424,779	1,034,679	60,000	58.8	45.9	104.7
Beckham Secretary																
Capital $600,000 Par $10					Spectator's F.F.A. (A-, A-, A+) 5 Yrs.			13,295,530	12,840,824	14,224,693	7,713,781	5,673,503	111,000	60.1	42.7	102.8

★ Includes Voluntary, Contingency and Special Reserves, if any. A Formerly Blue Ridge Insurance Co., name changed to above in 1959. B Includes dividends paid to policyholders of $59,916 in 1956; $44,704 in 1957; $76,025 in 1958 and $80,683 in 1960. C Includes $14,194 dividends paid to policyholders in 1957; $22,763 in 1958; $21,975 in 1959 and $29,192 in 1960. R Includes $500,000 stock dividend and $109,196 dividends paid to policyholders. G Includes $6,487,275 surplus paid in in 1957; $30,154 in 1959 and $12,944 in 1960; Also includes $4,375 capital paid in in 1960. R Includes $27,850 dividends paid to policyholders in 1957; $48,473 in 1958; $39,135 in 1959 and $63,431 in 1960. F Net remittance to home office. W Includes $177 dividends to policyholders.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
SECURITY GENERAL INSURANCE CO. 1954 1902 Westheimer, Houston 6, Texas, O. Dean Couch, Jr., Pres.; Joel W. Cook V.P. & Gen. Coun.; Gertrude Brawner, V.P. & Sec. G.J. Brawner, Treas. Capital $200,000	1960	409,923	96,305	71,950	21,706	...	313,618	87,769	106,347	123,487	45,742	48,391	...	43.0	55.1	98.1
	1959	399,677	113,308	90,528	15,800	...	286,370	111,099	135,997	159,992	71,637	68,919	...	52.7	62.0	114.7
	1958	411,989	166,983	115,425	45,391	...	245,005	141,927	143,329	248,208	86,962	95,147	...	60.7	67.0	127.7
	1957	360,312	152,425	116,828	16,204	...	207,886	150,161	128,167	199,963	84,343	99,956	...	65.8	66.6	132.4
	1956	351,184	113,339	94,834	13,350	...	237,845	138,031	85,871	174,475	44,448	88,614	...	51.8	64.2	116.0
	Spectator's F.F.A. (B, A+, A+) 5 Yrs.							628,987	599,711	906,125	333,132	401,027	...	55.5	63.8	119.3
SECURITY INS. CO. 1841 (Security of Conn. Grp.) 175 Whitney Ave.; New Haven, Conn. E.C. Gengras, Pres.&Treas A.S. Kuenkler, Exec. V.P.; T.G. Corvan, & P.W. Smith, V.P.'s; C.O. Orr, Sec. Capital $4,849,494 Par Pfd. & Comm. $10	1960	34,400,046	16,908,973	11,180,068	3,279,218	...	17,491,073	11,321,658	11,413,864	13,582,552	6,534,202	4,980,224	H 600,177	57.2	44.0	101.2
	1959	33,855,735	17,639,314	11,272,275	2,875,589	...	16,216,421	11,420,413	10,946,923	12,506,945	5,720,560	4,863,017	459,932	52.3	42.6	94.9
	1958	35,662,556	19,900,752	10,798,784	3,345,380	...	15,761,805	10,471,153	11,972,387	15,207,963	6,667,879	5,033,065	357,130	55.7	48.1	103.8
	1957	33,060,503	18,535,728	12,300,018	3,929,067	...	14,524,775	12,216,745	14,761,410	14,819,008	9,518,488	6,133,023	354,969	64.5	50.2	114.7
	1956	38,635,218	21,450,998	14,844,684	3'751,395	...	17,184,219	15,483,854	15,147,401	16,699,540	9,440,890	7,201,566	500,000	62.3	46.5	108.8
	Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.							60,913,823	64,241,985	72,816,008	37,882,019	28,210,895	2,272,208	59.0	46.3	105.3
SECURITY INS. COMPANY 1947 Huntingdon, W. Va. F.H. Tomkies, President Capital $242,660 Par Com. $10 Pfd. $100	1960	521,247	122,896	72,988	48,875	...	398,351	97,422	115,547	126,533	94,685	46,663	...	81.9	47.9	129.8
	1959	562,797	176,668	91,112	33,273	...	386,129	120,416	116,724	220,417	88,366	55,463	...	79.1	46.1	125.2
	1958	482,876	112,647	87,420	24,596	...	170,229	73,537	120,315	121,657	64,097	42,377	...	53.3	57.6	110.9
	1957	514,605	306,026	134,198	117,099	...	208,519	147,655	257,809	167,518	273,565	71,231	...	106.1	48.2	154.3
	1956	600,346	312,319	244,352	50,017	...	288,027	330,084	292,614	358,507	194,049	120,403	...	66.3	36.5	102.8
	Spectator's F.F.A. (B+, C, A+) 5 Yrs.							769,114	903,009	994,632	714,762	336,137	...	79.2	43.7	122.9
SECURITY NATIONAL INS. 1924 (Aff. Trinity Univ.) 2000 Ross Ave., Dallas, Texas, G.S. Yeargan, Pres.; J.Ross Britain, Treas.; L.C. Templeton, Sec. Capital $1,000,000 Par $10	1960	3,225,265	146,631	...	125,905	...	3,078,634	-943,695	1,073,379	-41,822	580,919	34,249	...	54.1	...	...
	1959	4,089,761	2,201,832	2,017,074	149,103	...	1,887,929	1,372,844	1,141,449	1,705,202	587,945	640,080	...	51.5	46.6	98.1
	1958	3,802,105	1,979,341	1,785,680	139,037	...	1,822,764	1,333,588	1,055,128	1,645,071	557,640	617,226	...	52.9	46.3	99.2
	1957	3,483,420	1,681,623	1,507,220	109,797	...	1,801,797	1,136,987	889,187	1,439,621	554,183	552,227	...	62.3	48.6	110.9
	1956	3,333,066	1,419,876	1,259,419	94,332	...	1,913,190	1,267,256	837,195	1,585,915	398,924	555,026	...	47.7	43.8	91.5
	Spectator's F.F.A. (A-, A+, A+) 5 Yrs.							4,166,980	4,996,338	6,333,987	2,679,611	2,398,808	...	53.6	57.6	111.2
SELECT INSURANCE CO. 1955 (Gulf, Texas Grp.) P.O. Box 1771, Dallas 21, Texas; T.R. Mansfield Chairman of Board of Directors; A.R. Buchel, Pres.; K. Johnson, Sr., V.P. & Treas.; E. Louis Condor, Sec. Capital $1,000,000 Par $10	1960	2,283,397	55,463	...	...	...	2,227,934	Reinsured	...	A 660,996	...	-320,192	B 134,001	...	...	...
	1959	1,491,768	64,372	...	...	...	1,427,396	100% with	...	44,717	...	-199,885	B 67,971	...	...	...
	1958	1,387,384	11,047	...	...	...	1,376,337	Gulf Ins. Co.	...	53,244	...	-100,732	B 57,310	...	...	...
	1957	1,286,065	830	...	...	...	1,285,235	...	...	32,016	...	-8,404	2,316	...	...	...
	1956	539,556	...	...	...	...	539,556	...	...	36,497	...	-661	12,500	...	...	...
SELECTED RISKS INSUR. D 1925 Wantage Ave., Branchville, N.J. Jesse Grant Roe, 2nd, Pres.; F.P. Weiler, Exec. V.P. & Sec.; F.E. Masuy, Treas. Capital $1,200,000 Par $10	1960	18,571,958	13,435,560	6,182,631	6,900,699	2,136,398	5,136,398	13,023,923	12,630,759	13,592,095	7,962,069	4,479,471	144,000	63.0	34.4	97.4
	1959	16,355,678	11,701,672	5,789,467	5,629,973	1,654,006	4,654,006	12,008,646	11,426,033	C12,768,767	7,168,331	4,100,699	138,000	62.7	34.1	96.8
	1958	14,616,756	10,264,880	5,206,854	4,728,081	1,851,876	4,351,876	10,713,139	10,270,967	11,181,840	6,218,832	3,796,928	120,000	60.5	35.4	95.9
	1957	13,027,798	9,901,797	4,764,682	4,934,994	626,001	3,126,001	9,986,256	9,725,992	10,527,394	6,348,501	3,606,574	120,000	65.3	36.1	101.4
	1956	12,581,412	9,393,960	4,504,418	4,715,777	687,452	3,187,452	9,339,548	9,074,839	9,742,508	6,197,413	3,345,744	120,000	68.3	35.8	104.1
	Spectator's F.F.A. (AA-, A+, A+) 5 Yrs.							55,071,512	53,128,590	57,812,604	33,895,146	19,329,416	642,000	63.8	35.1	98.9
SELECTIVE INSURANCE CO. 1942 1014 Vine St., Cincinnati 2, Ohio Preston Estep, Pres.; W.T. Conway, V.P. & Sec.; F.M. Grieme, Treas & Asst. Sec. Capital$1,095,000 Par Value Pfd. $50 Com $9.50	1960	8,016,500	5,284,145	1,507,458	3,350,344	75,000	2,732,355	5,869,044	5,736,379	6,159,528	4,221,753	1,195,740	E 12,462	73.6	20.4	94.0
	1959	6,599,876	4,432,242	1,374,793	2,728,943	75,000	2,167,634	5,080,011	4,621,495	5,249,586	3,551,586	931,607	E 22,010	76.8	18.3	95.1
	1958	5,775,068	3,874,193	916,277	2,664,891	75,000	1,900,875	4,072,677	4,840,685	4,231,522	4,443,505	840,770	E 17,560	91.8	20.6	112.4
	1957	6,528,445	4,381,837	1,684,284	2,248,618	75,000	2,146,607	4,197,271	4,599,920	4,416,951	3,492,545	1,328,071	E 8,311	75.9	31.6	107.5
	1956	7,757,607	5,514,349	2,086,932	2,960,586	75,000	2,243,258	5,278,122	5,023,119	G 5,717,184	4,037,876	1,430,201	E 56,534	80.4	27.1	107.5
	Spectator's F.F.A. (A, A+, A+) 5 Yrs.							24,497,125	24,821,598	25,774,771	19,747,265	5,726,389	116,877	78.6	23.4	103.0
SENTINEL INDEMNITY 1955 (Aff. with Superior Ins.) 2024 Ross Ave., Dallas 1, Texas. E.T. Earnest, Pres.; W.M. Gilkes, Jr., Sec. & Treas. Capital $500,000 Par $10	1960	1,062,231	37,756	...	...	...	1,024,475	...	...	44,313	...	243	J 14,882	...	...	...
	1959	1,039,624	20,532	...	...	...	1,019,091	...	...	518,714	...	-11,355	J 13,889	...	...	...
	1958	524,590	12,649	...	...	...	511,941	...	...	...	...	-111	1,500	...	...	...
	1957	514,536	8,412	...	...	...	506,125	...	...	15,830	...	570	8,189	...	...	...
	1956	509,978	6,054	...	...	...	503,924	...	...	12,198	...	-2,307	2,083	...	...	...
SENTINEL INS. CO. LTD. 1955 (Aff. with Pacific Ins. Co. of Hawaii) 1677 Ala Moana Blvd., Honolulu 15, Hawaii. A.J. Coney, Pres.; T.C. Melim, V.P.; E. Norton, Sec.; L.L. Thomas, Treas. Capital $350,000 Par $20	1960	531,336	7,730	531	...	...	523,606	340	209	30,371	...	1,260	...	...	370.6	...
	1959	518,947	7,409	400	...	...	511,538	205	366	32,966	...	275	...	...	134.1	...
	1958	518,061	30,055	561	...	...	488,006	195	540	D	...	808	...	...	149.6	...
	1957	469,615	7,977	906	...	...	461,638	1,156	259	D	...	548	...	...	47.4	...
	4 Yrs.							1,896	1,374	...	...	2,891	...	...	152.5	...
SERVICE CASUALTY CO. 1945 (Aff. Service Fire) E.C. Chervenak, Pres.; J.J. Jackson, Exec. V.P.; J.I. Nicholas, Treas. Capital $1,000,000 Par $100	1960	27,578,723	13,964,237	11,137,115	812,620	...	13,614,486	11,148,352	11,585,819	13,257,951	7,215,037	3,002,317	1,000,000	62.3	26.9	89.2
	1959	26,834,145	12,592,595	11,574,582	691,361	...	13,881,550	12,037,900	10,630,998	D	6,391,793	3,159,226	1,000,000	60.1	26.2	86.3
	1958	25,201,025	11,767,580	10,167,680	664,651	...	13,433,445	8,304,587	10,780,702	D	6,786,960	2,241,582	1,000,000	63.0	27.0	90.0
	1957	25,851,548	14,012,115	12,643,795	764,073	...	11,839,433	11,359,463	12,200,440	D	8,441,668	2,949,053	1,000,000	69.2	26.0	95.2
	1956	27,744,318	15,284,509	13,484,772	861,716	...	12,459,709	11,906,763	13,885,549	D	9,550,833	3,043,693	1,000,000	68.8	25.6	94.4
	Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.							54,757,003	59,083,506	...	38,386,291	14,395,871	5,000,000	65.0	27.3	92.3
SERVICE FIRE 1929 (Aff. Service Cas.) 650 Madison Ave., New York 22, N.Y.; E.C. Chervenak, Pres.; John J. Jackson, Exec. V.P.; John I. Nicholas, Treas. Capital $6,000,000 Par $100	1960	73,271,841	33,125,546	27,603,028	2,113,125	...	40,146,295	22,603,797	27,312,410	26,088,409	18,977,198	2,291,635	6,000,000	69.5	10.1	79.6
	1959	80,263,123	38,180,895	32,311,641	2,020,056	...	42,082,228	29,921,881	28,619,966	32,297,314	20,403,937	2,205,983	6,250,000	71.3	7.4	78.7
	1958	78,602,736	36,967,847	31,009,727	2,100,396	...	41,634,889	21,889,784	31,418,645	30,175,827	23,896,000	1,879,158	6,000,000	76.1	8.6	84.7
	1957	80,259,864	47,151,970	40,538,588	2,526,521	...	33,107,894	34,170,389	36,392,326	37,178,443	28,748,452	2,518,087	5,500,000	79.0	7.4	86.4
	1956	88,179,692	51,340,466	42,760,525	2,752,289	...	36,839,226	35,676,277	41,197,862	39,939,331	31,117,753	2,243,936	5,000,000	75.5	6.3	81.8
	Spectator's F.F.A. (AAA+, A+, A+) 5 Yrs.							144,262,128	164,941,209	165,679,324	123,143,340	11,138,798	28,750,000	74.7	7.7	82.4

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $600,000 surplus paid in. B Includes $7,310 dividends paid to policyholders in 1958; $17,971 in 1959 and $34,001 in 1960. C Includes $85,000 capital paid in and $212,500 surplus paid in. D Figures shown are the consolidated statement of the Selected Risks Indem. and Selected Risks Fire, which merged in 1957. E Dividends paid tp policyholders. G Includes $95,000 capital paid in and $180,000 surplus paid in. H Includes $238 dividends paid to policyholders. J Includes $12,389 dividends paid to policyholders in 1959 and $12,382 in 1960. D Unavailable.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
SHAMROCK CAS. CO. 1952 43 W. 61st Street New York, N. Y. P. McLoughlin, Pres.; T. Greenan, V.P.; D. O'Neil, Secy.; F. Dorian, Treas. Capital $350,000 Par $10.	1960	3,608,026	2,837,260	102,811	2,678,926	...	770,767	1,461,891	1,445,206	1,569,080	1,122,168	240,387	F 34,338	77.6	16.4	93.0
	1959	3,326,964	2,730,103	86,126	2,567,673	...	596,861	1,934,788	1,918,510	2,015,790	1,582,835	241,201	F 77,679	82.5	12.5	95.0
	1958	2,617,609	2,031,980	69,847	1,894,759	...	585,629	1,484,545	1,480,708	1,609,599	1,267,757	176,956	F 37,591	85.6	11.9	97.5
	1957	2,104,194	1,539,888	66,010	1,416,904	...	564,306	1,222,441	1,219,356	1,269,803	1,070,707	133,815	F 34,790	87.8	10.9	98.7
	1956	1,604,200	1,068,875	62,925	900,550	...	535,325	852,042	816,526	956,779	644,335	96,448	15,796	78.9	11.3	90.2
							5 Yrs.	6,955,707	6,880,306	7,421,051	5,687,002	888,907	200,194	82.6	12.8	95.4
SKANDIA INS. CO. 1855 (J.A. Munro Group) Stockholm, Sweden J.A. Munro, U.S. Mgr.; 90 John St., New York, N. Y. Deposit Capital $250,000	1960	16,575,646	8,388,760	5,778,532	2,405,852	208,881	8,186,886	7,442,757	7,120,815	7,812,911	4,046,326	3,123,152	F 65,480	56.8	42.0	98.8
	1959	15,127,745	7,516,456	5,456,590	1,765,504	758,066	7,611,289	6,683,682	6,146,398	6,980,397	3,206,316	2,901,155	F 7,030	52.2	43.4	95.6
	1958	13,872,386	6,491,617	4,919,307	1,306,567	578,982	7,380,769	5,217,313	5,034,462	5,501,814	2,727,768	2,266,655	F 67,030	54.2	43.4	97.6
	1957	12,348,580	6,196,826	4,736,456	1,177,905	394,736	6,151,754	4,900,015	4,680,027	5,233,594	2,588,212	2,161,641	F 67,030	55.3	44.1	99.4
	1956	11,979,337	5,781,179	4,516,468	1,062,465	670,243	6,198,158	4,243,589	4,056,072	4,506,791	2,435,839	1,734,651	F 67,131	60.1	40.9	101.0
					Spectator's F.F.A. (AA-, A+, A+)		5 Yrs.	28,487,336	27,037,774	30,035,507	15,004,461	12,187,254	F 273,701	55.5	42.8	98.3
SKANDINAVIA INS. CO., LTD. 1899 Copenhagen, Denmark; Reinsurers Underwriting Corp., U.S. Mgrs.; 80 William St., N.Y.; J.R. Hansen, Pres.; M.E. Tracy, V.P. & Sec.; Evelyn Lang, Sec.; Vincent Farace, V.P. Deposit Capital $500,000	1960	5,623,190	3,539,900	2,499,233	856,192	...	2,083,289	2,760,547	2,838,145	3,059,706	1,867,383	1,297,001	F 330,834	65.8	47.0	112.8
	1959	5,739,803	3,181,489	2,576,831	567,161	...	2,558,314	2,691,225	2,574,542	2,847,231	1,461,539	1,216,558	F 48,908	56.8	45.2	102.0
	1958	5,543,419	2,990,997	2,460,148	499,918	...	2,552,422	2,406,987	2,388,254	2,612,646	1,348,063	1,104,901	F 72,686	56.4	45.9	102.3
	1957	5,397,345	2,908,968	2,441,415	529,031	...	2,398,377	2,550,991	2,390,021	2,704,288	1,315,911	1,159,739	F 107,470	55.1	45.5	100.6
	1956	5,198,573	2,746,454	2,280,445	445,558	...	2,452,119	2,146,212	2,106,712	2,319,288	1,158,096	932,588	F 26,128	55.0	43.5	98.5
					Spectator's F.F.A. (A, A+, A+)		5 Yrs.	12,555,962	12,297,674	13,543,159	7,150,992	5,710,787	F 533,770	59.0	45.5	104.5
SOUTH BRITISH INS. CO. 1872 (New Zealand Grp.) Auckland, New Zealand. Elwood Godsall, U.S. Mgr., & Atty.; 334 California Street, San Francisco 4, Calif. Deposit Capital $500,000	1960	2,819,841	237,746	44,106	151,779	...	2,582,094	155,430	200,295	239,639	128,119	62,339	F 33,745	64.0	40.1	104.1
	1959	2,804,696	302,652	88,970	164,967	...	2,502,044	131,565	251,133	218,926	174,117	63,142	F 8,400	69.3	48.0	117.3
	1958	2,862,450	459,599	208,538	191,610	...	2,402,850	143,794	399,281	235,353	239,936	92,446	F 11,200	60.1	64.3	124.4
	1957	2,975,677	840,139	464,025	260,541	...	2,135,537	167,069	675,681	368,263	391,381	162,684	F 8,400	57.9	97.4	155.3
	1956	3,470,970	1,490,024	972,637	362,598	...	1,980,945	1,017,146	980,257	1,199,612	754,115	562,488	F 7,370	76.9	55.3	132.2
					Spectator's F.F.A. (BBB-, A+, A+)		5 Yrs.	1,615,004	2,506,647	2,261,793	1,687,668	943,099	F 69,115	67.3	58.4	125.7
SOUTH CAROLINA INS. 1910 (Seibels Bruce & Co. Group) 1400 Main St., Columbia 29, S.C. John J. Seibels, Pres.; J.M. Bigham, V.P.; Fred Sample, Asst. Tr.; & Asst. Sec.; J.S. Harrison, W.R. Bruce, W.F. Holland, & R.E. Rutledge Secys.; W.E. McNulty, Jr., Treas.-Capital $1,500,000 Par $10.	1960	10,247,105	6,963,293	4,198,059	1,099,573	283,812	3,283,812	5,990,391	5,778,909	6,385,177	3,511,999	2,547,606	187,500	60.8	42.5	103.3
	1959	10,005,646	6,687,396	3,986,568	968,201	318,250	3,318,250	5,677,180	5,450,865	6,062,352	3,129,490	2,442,893	150,000	57.4	43.0	100.4
	1958	9,656,880	6,425,310	3,760,253	816,344	231,570	3,231,570	3,402,824	3,853,986	4,697,349	2,300,632	1,541,520	150,000	59.7	45.3	105.0
	1957	8,755,319	5,842,924	4,211,415	869,014	...	2,912,394	3,677,615	3,721,304	4,573,215	2,159,637	1,646,587	150,000	58.0	44.0	102.0
	1956	8,209,248	5,108,602	4,188,104	609,864	...	3,100,646	4,872,948	4,463,387	5,347,937	2,557,336	1,971,861	142,500	57.3	40.5	97.8
					Spectator's F.F.A. (A+, A+, A+)		5 Yrs.	23,687,958	23,268,442	27,066,030	13,659,103	10,150,467	780,000	58.7	42.9	101.6
SOUTHEASTERN FIDELITY FIRE INS. CO. 1949 197 Auburn Ave., N.E., Atlanta, Ga. C.R. Yates, Chrm. & Pres.; T.M. Alexander, Exec. V.P.; J.B. Harris, V.P.; J. B. Blayton, Sec. Capital $100,000 Par $10.	1960	892,389	472,960	408,410	43,550	...	419,429	535,053	395,712	560,722	245,454	227,381	...	62.0	42.5	104.5
	1959	810,022	309,425	269,069	16,449	...	500,597	344,207	188,574	-21,705	87,188	151,186	...	46.2	43.9	90.1
	1958	569,209	133,603	113,434	467	...	435,606	149,284	163,366	34,690	78,642	59,002	...	48.1	39.5	87.6
	1957	333,937	168,867	127,516	900	...	165,070	160,345	158,464	-8,711	108,565	66,567	...	68.5	41.5	110.0
	1956	323,022	139,692	125.636	6,927	...	183,330	141,084	144,035	...	64,010	57,427	...	44.4	40.7	85.1
					Spectator's F.F.A. (BB-, A+, A+)		5 Yrs.	1,329,974	1,050,152	564,995	583,859	561,564	...	55.6	42.2	97.8
SOUTHEASTERN FIRE 1940 122 E. Stonewall St., Charlotte, N.C. H.A. Cathey, Pres. & Treas.; P.L. Carlton, V.P.; R.E. Taylor, Secy. Capital $1,000,000 Par $10	1960	6,631,085	3,986,605	3,330,367	305,175	...	2,644,481	2,905,870	3,483,434	4,387,777	1,846,103	1,570,416	S 1,434,246	53.0	54.0	107.0
	1959	8,872,840	4,647,477	3,907,931	317,948	...	4,225,363	3,908,414	3,631,721	4,511,019	2,158,506	1,406,390	500,000	59.4	36.0	95.4
	1958	7,973,973	4,279,226	3,631,239	264,356	...	3,694,748	3,486,140	3,363,142	4,034,890	2,005,063	1,311,258	325,000	59.6	37.6	97.2
	1957	6,819,329	4,104,913	3,508,241	240,472	...	2,714,416	3,362,208	3,397,336	3,676,919	2,053,887	1,274,042	200,000	60.5	37.9	98.4
	1956	7,493,294	4,058,151	3,543,369	225,744	...	3,435,143	3,475,360	3,391,681	3,761,353	1,881,729	1,465,743	200,000	55.5	42.2	97.7
					Spectator's F.F.A. (A, C, A+)		5 Yrs.	17,137,992	17,267,314	20,371,958	9,945,288	7,027,849	2,659,246	57.6	41.0	98.6
SOUTHERN AMERICAN 1934 110 Adams Ave., Memphis, Tenn.; E.H. Crump, Jr., Pres.; R.M. Crump, Sr., VP, C.E. Muller, Sec.; E R. Legge, Treas. Capital $500,000 Par $100.	1960	2,260,593	252,871	120,304	101,854	...	2,007,722	406,759	394,421	517,306	214,732	138,536	...	54.4	34.1	88.5
	1959	2,142,912	238,851	107,966	103,534	...	1,904,061	292,735	292,174	376,215	194,245	48,685	...	66.5	16.6	83.1
	1958	1,713,359	239,269	107,405	36,270	...	1,474,089	255,665	246,553	291,531	129,088	53,903	...	52.4	21.1	73.5
	1957	1,470,684	171,819	98,293	28,632	...	1,298,865	230,725	228,899	302,855	93,940	52,467	...	41.0	22.7	63.7
	1956	1,522,233	174,504	96,468	43,452	...	1,347,728	211,926	180,587	294,032	92,053	37,329	...	51.0	17.6	68.6
					Spectator's F.F.A. (BBB-, A+, A+)		5 Yrs.	1,397,810	1,342,634	1,781,939	724,058	330,920	...	53.9	23.7	77.6
SOUTHERN FARM BUREAU CAS. 1947 515 E. Amite St., Jackson, Miss. L.L. Lovell, Pres.; P.E. Edwards, Exec.VP; B. Stevens & R.H. Bowling, V.P.'s.; J.W. Head, Secy. Capital $1,200,000 Par $100.	1960	25,456,241	20,952,917	7,207,815	7,131,381	...	4,503,324	22,174,371	21,618,112	A 23,026,798	14,486,551	3,803,229	C 3,298,225	67.0	17.2	84.2
	1959	23,356,511	19,543,158	6,651,557	6,532,808	...	3,813,353	22,185,707	21,172,830	23,310,642	14,226,904	3,563,668	C 2,662,237	67.2	16.1	83.3
	1958	19,653,010	16,550,828	5,638,680	5,637,980	...	3,102,182	20,309,830	19,573,826	21,055,433	13,400,948	3,316,256	C 2,467,603	68.5	16.3	84.8
	1957	16,797,325	14,064,131	4,902,675	4,607,502	...	2,733,194	17,997,612	17,288,483	18,995,973	12,411,810	2,989,172	C 2,808,630	71.8	16.6	88.4
	1956	14,775,151	12,621,242	4,571,898	3,568,653	...	2,153,909	15,639,410	14,954,507	16,255,324	9,891,247	2,590,954	C 3,252,229	66.1	16.6	82.7
					Spectator's F.F.A. (AAA-, C, A+)		5 Yrs.	98,306,930	94,607,758	102,644,170	64,417,460	16,263,279	14,488,924	68.1	16.6	84.7
SOUTHERN FIRE & CASUALTY 1935 4277 Lyons View Pike, Knoxville, Tenn. F.A.S. Gentry, Pres.; J.F. Iddins, V.P.; & Secy. Capital $650,880 Par $2.	1960	4,186,745	2,649,181	1,758,014	813,497	...	1,537,563	2,908,066	2,643,428	3,017,732	1,461,730	1,221,062	B 37,751	55.3	42.0	97.3
	1959	3,843,809	2,320,237	1,493,376	743,678	...	1,523,572	2,767,541	2,709,347	3,064,910	1,695,580	1,215,494	33,831	62.6	43.9	106.5
	1958	3,865,475	2,263,725	1,435,182	752,663	...	1,601,750	2,528,619	2,533,454	3,132,824	1,697,472	1,064,870	14,053	67.0	42.1	109.1
	1957	3,529,341	2,200,096	1,440,018	708,117	...	1,329,245	2,605,503	2,331,135	2,688,595	1,461,260	1,034,471	41,349	62.7	39.7	102.4
	1956	3,349,832	1,921,640	1,165,650	694,414	...	1,428,192	2,213,522	2,209,336	2,332,806	1,345,989	906,758	68,800	60.9	41.0	101.9
					Spectator's F.F.A. (A-, A+, A+)		5 Yrs.	13,023,251	12,426,700	14,236,867	7,662,031	5,442,655	195,784	61.7	41.8	103.5
SOUTHERN GENERAL INS. 1949 88 Walton St., N.W., Atlanta, Georgia M.G. Olson, Pres.; E.G. Watters, V.P. & Treas.; M.R. Bullock, Secretary Capital $786,366 Par $1.	1960	4,780,502	2,561,600	813,143	1,640,174	...	2,218,902	4,945,234	5,132,554	D 6,124,393	3,107,240	1,884,205	...	60.5	38.1	98.6
	1959	3,217,856	2,206,765	1,000,463	1,078,284	...	1,011,092	2,765,532	2,987,974	D 3,207,843	1,911,627	1,405,440	P 1,014	64.0	50.8	114.8
	1958	3,880,908	2,755,103	1,222,905	1,337,795	...	1,125,805	3,492,586	3,814,306	D 5,083,617	2,754,298	1,573,646	P 3,168	72.2	45.1	117.3
	1957	3,640,577	2,418,270	1,544,625	720,292	130,000	1,042,307	3,337,054	2,980,629	5,236,406	2,172,709	1,645,771	...	72.9	49.3	122.2
	1956	3,222,975	1,740,452	1,188,200	454,675	...	1,482,523	3,043,655	2,603,044	3,965,685	1,505,233	1,489,917	...	57.8	49.0	106.8
					Spectator's F.F.A. (A-, A+, A+)		5 Yrs.	17,584,061	17,518,507	23,617,944	11,451,107	7,998,979	4,182	65.4	45.5	110.9

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $20,000 capital paid in and $610,000 surplus paid in. B Includes $5,716 paid in dividends to policyholders. C Includes $3,175,229 dividends to policyholders in 1956; $2,731,630 in 1957; $2,373,802 in 1958; $2,551,637 in 1959 and $3,186,225 in 1960. D Includes $154,428 capital paid in in 1958; $10,945 in 1959 and $99,993 in 1960. Also includes $1,017,000 surplus paid in in 1958; $98,905 in 1959 and $899,940 in 1960. F Net remittance from Home Office. P Dividends to policyholders. S Includes $500,000 stock dividend. T Net remittance to Home Office.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
SOUTHERN GRANGE INS. CO. 1959 P.O. Box 14, Fayetteville, Ark. W.M. Ritter, Pres.; J.W. Ritter, Sec. M.S. Blundell, Treas. Capital $64,200 Par $1	1960	313,444	54,963	2,626	5,893	...	258,480	20,566	79,233	66,424	47,203	-2,427	...	59.6	...	...
SOUTHERN HOME INSURANCE 1911 112 S. Main St., Greer, S.C. (State Auto Gr) J. Latterree, Pres.; H.F. Holcher, V.P. & Sec. B.F. Spaeth, Treas. Capital $500,000 Par $10	1960	3,772,202	2,617,820	1,687,106	808,199	...	1,154,382	3,679,220	3,530,352	3,782,042	2,190,090	1,464,277	B 2,110	62.0	39.8	101.8
	1959	3,608,742	2,407,182	1,538,238	744,904	...	1,201,560	3,169,450	2,993,104	3,261,840	1,894,278	1,128,619	B 2,667	63.3	35.6	98.9
	1958	3,201,817	2,066,003	1,361,892	610,722	...	1,135,814	2,701,289	2,442,457	3,197,996	1,607,744	976,071	B 9,767	65.8	36.1	101.9
	1957	2,304,465	1,556,809	1,103,061	423,488	...	747,656	2,182,167	1,804,441	2,475,061	1,152,849	695,323	20,226	63.9	31.9	95.8
	1956	1,622,561	1,043,414	725,335	302,975	...	579,147	1,420,591	1,061,187	E 1,667,056	637,610	451,377	7,500	60.1	31.8	91.9
					Spectator's F.F.A. (BBB+, A+, A+)		5 Yrs.	13,152,717	11,831,541	14,383,995	7,482,571	4,715,667	42,270	63.2	35.9	98.1
SOUTHERN TITLE INS. 1953 4277 Lyons View Pike, Knoxville, Tenn. James I Iddins, Pres.; J. Paul Bumgardner, V.P.; Phillip B. Kates, Sec. Joseph W. Hines, Treas.; Capital $221,500 Par $5	1960	394,780	24,231	10,679	...	...	370,549	38,531	35,546	A 78,179	4,120	33,087	16,600	11.6	85.9	97.5
	1959	378,261	23,786	7,695	...	...	354,474	28,519	26,391	63,135	...	21,411	16,050	...	75.1	75.1
	1958	370,188	19,502	5,567	...	4,975	350,686	16,466	15,395	43,759	...	13,479	5,000	...	81.9	81.9
	1957	352,511	13,210	4,496	...	3,329	339,301	19,127	17,681	40,911	137	15,980	5,000	...	...	...
	1956	345,745	12,074	3,050	275	1,515	333,671	16,522	15,189	51,502	275	16,125	15,550	...	...	...
					Spectator's F.F.A. (B, A+, A+)		5 Yrs.	119,165	110,202	277,486	4,532	100,082	58,200	4.1	84.0	88.1
SOUTH STATE INS. CO. 1951 (Aff with Twin State Ins.) 375 W. Main St., Spartanburg, S.C. E.W. Shackelford, Pres.; John L. Aldridge, V.P.; M.L. Church, Jr., Sec.; W.K. Stuart, Treas. Capital $100,000 Par $10	1960	1,015,937	748,116	663,688	33,311	...	267,822	679,868	780,136	688,100	438,668	305,907	11,000	56.2	45.0	101.2
	1959	1,100,874	844,901	763,955	40,732	...	255,973	878,008	703,437	880,589	401,518	267,858	50,000	57.1	30.5	87.6
	1958	943,573	660,086	589,384	35,153	...	283,488	637,623	550,967	641,103	319,144	207,124	...	57.9	32.5	90.4
	1957	831,919	566,350	502,728	27,489	...	265,569	514,974	551,012	515,449	335,189	192,837	...	60.8	37.4	98.2
	1956	858,761	609,754	538,766	21,784	...	249,007	569,767	572,703	570,242	300,835	242,735	...	52.5	42.6	95.1
					Spectator's F.F.A. (BB+, A+, A+)		5 Yrs.	3,280,240	3,158,255	3,295,483	1,795,354	1,216,461	61,000	56.8	37.1	93.9
SOUTHWEST CASUALTY INS. CO. 1947 20 E. Mountain St., Fayetteville, Ark. Wm. M. Ritter, Chrm. of Bd. & Pres.; E.S. Robinson, Exec. V.P.; K.A. Ritter, V.P. J.W. Ritter, Sec.; M.S. Blundell, Treas. Capital $400,000 Par $10	1960	601,486	157,751	27,187	99,994	...	443,736	162,058	219,566	213,565	160,986	127,389	...	73.3	78.6	151.9
	1959	734,870	231,603	84,695	127,223	...	503,267	416,230	465,948	459,645	306,666	207,187	...	65.8	49.8	115.6
	1958	818,138	292,253	134,412	135,989	...	524,885	369,550	422,884	493,437	326,143	165,431	...	77.1	44.8	121.9
	1957	956,026	491,841	187,746	110,566	...	464,185	63,189	678,727	636,375	536,839	219,038	...	79.1	346.6	425.7
	1956	1,920,909	1,062,750	803,283	209,324	...	858,159	1,279,250	1,213,669	G 1,560,661	793,413	518,725	...	65.4	40.5	105.9
							5 Yrs.	2,290,277	3,000,794	3,363,683	2,124,047	1,237,770	...	70.8	54.0	124.8
SOUTHWESTERN FIRE & CASUALTY 1948 3906 Lemon Ave., Dallas, Texas W.M. Oliver, Pres.; Robert E. Sink, V.P. James Stafford, Sec. John W. Finlay, Treas. Capital $1,000,000 Par $10	1960	2,313,506	955,342	190,559	672,777	...	1,358,164	732,123	2,214,692	1,115,910	1,803,568	447,525	...	81.4	61.1	142.5
	1959	4,204,113	2,248,117	1,673,120	478,685	...	1,955,996	2,372,084	2,490,177	3,426,660	1,506,279	1,124,030	25,000	60.5	47.4	107.9
	1958	4,285,301	2,446,698	1,791,221	506,852	...	1,838,603	2,363,192	2,486,171	2,806,941	1,733,543	1,131,400	25,000	69.7	47.9	117.6
	1957	4,038,298	2,521,823	1,914,201	513,623	...	1,516,475	2,641,314	2,536,836	3,071,908	2,072,162	1,207,245	50,000	81.7	45.7	127.4
	1956	4,669,626	2,302,399	1,809,723	421,682	...	2,367,227	2,197,825	2,348,727	2,491,299	1,487,694	1,005,277	N 550,000	63.3	45.7	109.0
					Spectator's F.F.A. (BBB-, C, A+)		5 Yrs.	10,306,538	12,076,603	12,912,718	8,603,246	4,915,477	650,000	71.2	47.7	118.9
SOUTHWESTERN INS. CO. 1953 5620 N. Western, Oklahoma City 18, Okla. C.B. Brumley, Pres.; William E. Biggs, Exec. V.P.; Logan Garnett, Sec.; J.R. Symcox, Treas. Capital $200,000 Par $10	1960	1,973,264	1,584,307	1,297,432	192,314	...	388,957	1,736,694	1,479,442	1,787,172	945,099	579,027	...	63.9	33.4	97.3
	1959	1,740,676	1,331,318	1,040,185	157,896	...	409,358	1,411,383	1,250,044	1,598,682	731,710	488,940	S 100,000	58.5	34.6	93.1
	1958	1,296,251	1,068,524	878,847	101,438	...	227,727	1,136,347	984,754	1,162,483	588,247	366,320	...	59.7	32.2	91.9
	1957	1,099,842	896,195	727,254	96,335	...	203,647	1,003,721	909,870	1,023,149	586,698	321,991	...	64.5	32.1	96.6
	1956	993,691	800,003	633,402	82,638	...	193,688	868,088	794,106	888,291	423,937	340,363	...	53.4	39.2	92.6
					Spectator's F.F.A. (BB+, A+, A+)		5 Yrs.	6,136,233	5,418,216	6,459,777	3,275,691	2,096,641	100,000	60.5	34.1	94.6
SOUTHWEST UNDERWRITERS INS. 1955 P.O. Box 88, Fayetteville, Ark. W.C. Whitfield, Jr., President C.C. Farley, Secretary G.M. Green, Treasurer Capital $299,600 Par $10	1960	507,205	54,683	52,028	2,131	...	452,522	44,295	41,243	68,841	19,467	21,963	...	47.2	49.6	96.8
	1959	498,698	50,237	48,977	568	...	448,461	43,991	34,894	77,228	12,539	18,559	...	35.9	42.2	78.1
	1958	477,178	41,698	39,880	1,300	...	435,480	39,854	25,990	80,292	11,342	19,447	...	43.6	48.8	92.4
	1957	456,560	29,429	26,016	2,762	...	427,131	31,850	15,303	33,192	10,733	13,526	...	70.1	42.5	112.0
	1956	162,235	10,555	9,469	896	...	151,680	20,589	13,270	23,835	7,505	5,101	...	56.6	24.8	81.4
					Spectator's F.F.A. (B+, A+, A+)		5 Yrs.	180,579	130,700	283,389	61,366	78,596	...	47.1	43.5	90.6
SPARTAN INS. CO. 1960 (Pacific Finance Gr.) 621 South Hope St. Los Angeles, Calif. C.A. Barker, Chrm.; M.C. King, Pres.; S.A. Richards, Exec. V.P.; B.C. Reynolds, V.P. & Sec.; H.H. Lundgren, Treas. Capital $800,000 Par $100	1960	1,800,657	652,779	603,935	32,796	...	1,147,878	681,878	77,944	C 1,901,458	59,809	89,837	...	76.7	13.2	89.9
SPRINGFIELD INS. CO. 1849 (Springfield Group) 1250 State St., Springfield 1, Mass. S. Dwight Parker, Chrm of Bd.; Frank S. Vanderbrook, Pres.; H.M. Graham, V.P. & Treas.; H.P. Almgren, Sec. of the Corp. Capital $5,178,584 Pfd. Stock $700,000 Par $10; Com. Stock $4,478,584 Par $2	1960	161,129,993	67,593,096	43,709,073	18,947,919	10,000,000	93,536,898	57,235,095	56,739,587	D 66,039,114	34,011,714	24,902,622	E 2,734,527	59.9	43.5	103.4
	1959	151,688,194	64,605,403	43,213,566	16,676,805	10,000,000	87,082,791	53,942,167	55,668,370	58,020,604	30,730,143	23,759,687	2,448,860	55.2	44.0	99.2
	† 1958	144,070,749	66,017,578	44,939,768	17,072,194	10,000,000	78,053,171	55,528,715	53,297,184	73,880,282	31,464,501	22,621,007	1,662,565	59.0	40.7	99.7
	1957	108,548,745	60,181,782	42,708,237	14,041,863	10,000,000	48,366,964	48,238,860	47,359,334	53,132,506	30,511,540	21,268,596	1,400,000	64.4	44.1	108.5
	1956	111,080,688	56,378,890	41,828,712	11,987,761	10,000,000	54,701,798	45,104,920	44,815,594	47,976,916	28,268,697	20,653,501	1,400,000	63.1	45.8	108.9
					Spectator's F.F.A. (AAAA, A+, A+)		5 Yrs.	268,049,757	257,880,069	280,049,423	154,986,395	113,305,413	9,645,952	60.1	43.3	103.6
STANDARD ACCIDENT INS. CO. 1884 (Standard Acc. Gr.) 640 Temple Ave., Detroit 32, Mich. L.K. Kirk, Pres.; L.M. Goodespeed, V.P. & Treas.; E.A. Warnice, Senior V.P.; W.A. Wickham, Sec. & Gen. Counsel Capital $4,926,260 Par Value $10	1960	144,231,543	111,611,545	46,629,354	60,800,153	10,623,114	32,619,998	79,208,014	73,084,705	82,468,940	44,356,542	30,703,248	I 999,373	60.7	38.8	99.5
	1959	130,174,340	99,513,043	40,506,045	54,654,737	10,433,556	30,661,297	68,962,869	65,976,513	72,564,337	41,095,063	27,238,296	I 988,875	62.3	39.5	101.8
	1958	123,656,499	93,753,230	37,519,689	52,276,714	9,534,817	29,903,270	67,308,335	66,688,100	70,242,595	43,878,047	26,781,840	985,252	65.8	39.8	105.6
	1957	115,951,952	88,070,461	36,899,455	47,225,748	5,377,761	27,881,491	66,744,213	60,331,618	69,829,952	40,196,812	27,551,877	985,252	66.6	41.3	107.9
	1956	111,177,595	77,469,705	30,486,860	43,179,610	6,452,375	33,707,890	58,586,873	55,548,334	61,251,853	34,724,765	23,212,302	886,727	62.5	39.6	102.1
					Spectator's F.F.A. (AAAA, A+, A+)		5 Yrs.	340,810,304	321,629,271	356,357,677	204,251,229	135,487,563	4,845,479	63.5	38.8	102.3

★ Includes Voluntary, Contingency and Special Reserves, if any. † Includes Michigan Fire & Marine which was reinsured April 30, 1958. A Includes $5,500 capital paid in and $6,050 surplus paid in. B Dividends paid to policyholders. C Includes $800,000 capital paid in and $400,000 surplus paid in. D Includes $291,478 capital stock issued in exchange for stock of Freeport Insurance Company and $4,249,248 surplus in excess of book value of Freeport Insurance Company stock. E Includes $199,386 stock dividend. G Includes $120,000 surplus paid in and $100,000 capital paid in. H Includes $100,000 capital paid in and $125,000 surplus paid in. I Includes $3,623 dividends to policyholders in 1959 and $14,121 in 1960. N Includes $500,000 stock dividend. S Stock dividend.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
STANDARD FIRE INS. CO. OF ALA. 1947 107 N. 3 Notch St., Troy, Ala. L. Enzor, Pres.; W.R. Chapman, V.P.; C. Chapman, Sec. & Treas. Capital $100,000 Par $100	1960	350,151	96,362	88,083	5,733	...	253,789	92,059	81,487	101,301	44,176	37,372	10,000	54.2	40.6	94.8
	1959	342,998	86,592	77,510	2,248	...	256,406	86,327	93,549	U	47,613	30,466	12,000	50.9	35.3	86.2
	1958	347,179	96,915	84,732	3,703	...	250,264	80,840	105,508	U	63,251	23,106	12,000	59.9	28.6	88.5
	1957	357,704	120,155	109,400	3,740	...	237,549	111,919	110,413	U	73,646	21,140	12,000	66.7	18.9	85.6
	1956	347,924	116,982	107,894	3,801	...	230,942	107,248	122,976	U	93,989	18,925	12,000	76.4	17.6	94.0
	Spectator's F.F.A. (B, A+, A+) 5 Yrs.							478,393	513,927	...	322,675	131,009	58,000	62.8	27.4	90.2
STANDARD FIRE INSURANCE 1905 (Aetna Life Group) 151 Farmington Ave., Hartford 15, Conn.; Henry S. Beers, Pres.; Crampton Trainer, Senior V.P. & Treas.; Howard A. Moreen, V.P. & Sec.; Robert W. Conly, Sr.V.P. & Compt.; Guy E. Mann, Sr.VP Capital $1,000,000 Par $50	1960	37,351,123	20,976,844	16,126,569	3,177,016	5,875,000	16,374,279	18,003,777	16,017,269	18,902,499	8,824,144	7,494,401	...	55.1	41.6	96.7
	1959	33,627,043	18,090,084	14,140,061	2,150,811	6,030,000	15,536,960	13,655,529	12,745,923	14,484,218	6,261,797	5,861,568	...	49.1	42.9	92.0
	1958	30,695,315	16,339,375	13,230,455	1,883,837	5,100,000	14,355,940	12,231,847	12,026,849	12,991,675	5,928,271	5,515,061	...	49.3	45.1	94.4
	1957	27,404,842	15,547,751	13,025,457	1,795,733	3,210,000	11,857,091	11,577,777	11,332,543	12,475,059	5,814,042	5,385,073	...	51.3	46.5	97.8
	1956	26,606,617	15,102,595	12,788,203	1,634,538	3,479,811	11,504,022	12,455,272	10,874,679	13,074,376	5,492,793	5,731,402	...	50.5	46.0	96.5
	Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.							67,926,202	62,097,263	71,927,827	32,321,047	29,987,505	...	51.3	44.1	95.4
STANDARD FIRE 1868 39 N. Clinton Ave., Trenton 4, N.J. F.G. Breem, Pres.; J.T. Harding, V.P.; G.W. Arnett, Sec. & Treas. Capital $700,000 Par $17.50	1960	8,783,863	4,375,960	3,696,451	538,977	300,000	4,407,903	2,919,795	2,855,686	3,178,823	1,617,527	1,231,582	120,000	56.6	42.2	98.8
	1959	8,275,863	4,213,335	3,632,341	447,245	300,000	4,062,528	2,830,357	2,622,216	3,066,261	1,428,982	1,160,422	120,000	54.5	41.0	95.5
	1958	7,556,353	3,930,497	3,424,200	422,185	300,000	3,625,856	2,449,885	2,357,674	2,726,689	1,279,631	1,065,518	110,000	54.3	43.5	97.8
	1957	6,308,151	3,818,519	3,331,989	396,533	300,000	2,489,632	2,251,557	2,222,415	2,463,283	1,234,473	997,701	100,000	55.5	44.3	99.8
	1956	6,293,119	3,746,181	3,302,847	351,960	300,000	2,546,938	2,282,731	2,191,791	2,480,437	1,395,897	995,749	100,000	63.7	43.6	107.3
	Spectator's F.F.A. (A, A-, A+) 5 Yrs.							12,734,325	12,249,782	13,915,493	6,956,510	5,450,972	550,000	56.8	42.8	99.6
STANDARD INSURANCE COMPANY 1944 823 S. Detroit St., Tulsa, Oklahoma Ben Voth, Pres.; Parke Davis, C.L. Wright, L.W. Hall, V.P.'s, H.P. Krueger, Sec. & Treas. Capital $1,500,000 Par $100	1960	8,591,922	6,246,780	2,791,363	3,324,060	...	2,345,141	8,778,545	8,430,265	9,125,646	7,225,657	2,325,994	G 550,000	85.7	26.5	112.2
	1959	8,059,555	5,094,092	2,443,082	2,461,743	...	2,965,463	7,332,232	6,960,870	7,650,138	4,796,630	2,156,723	G 500,000	68.9	29.4	98.3
	1958	7,289,956	4,522,525	2,071,720	2,352,903	...	2,767,430	5,852,570	5,420,762	6,139,172	3,769,761	1,755,925	25,000	69.5	30.0	99.5
	1957	6,137,331	3,809,248	1,639,912	1,966,976	...	2,328,083	5,497,825	5,280,654	5,751,191	3,522,333	1,589,994	55,000	66.7	29.9	95.6
	1956	5,757,973	3,531,247	1,422,740	1,944,138	...	2,226,726	5,011,426	5,010,997	5,235,057	3,524,111	1,437,327	40,000	70.3	28.7	99.0
	Spectator's F.F.A. (A, B+, A+) 5 Yrs.							32,472,508	31,103,549	33,901,204	22,838,492	9,265,963	1,170,000	73.4	28.5	102.9
STANDARD MARINE 1871 (London & Lancashire Group) Liverpool, England W.J. Roberts & Co., Inc. U.S. Mgr. 59 John St., New York 38 Deposit Capital in U.S. $500,000	1960	11,053,424	5,574,055	2,071,368	2,227,133	...	5,479,369	3,692,009	4,242,164	4,447,813	2,639,001	1,327,482	F 564,344	62.2	36.0	98.2
	1959	11,823,372	5,939,089	2,621,524	2,380,236	...	5,884,284	4,049,030	4,783,729	4,362,686	3,159,587	1,456,136	F 581,986	66.0	36.0	102.0
	1958	12,052,575	6,798,479	3,356,222	2,515,347	...	5,254,096	5,508,536	5,466,107	6,058,755	3,515,780	2,156,220	F 986	64.3	39.1	103.4
	1957	11,164,453	6,771,169	3,313,793	2,484,853	...	4,393,284	5,399,167	5,385,561	5,686,058	3,583,888	2,267,125	F 263,252	66.5	42.0	108.5
	1956	10,988,583	5,806,426	3,300,187	1,452,080	...	5,182,157	4,466,047	4,544,649	4,747,032	2,671,980	1,991,443	F 43,494	58.8	44.6	103.4
	Spectator's F.F.A. (A+, A+, A+) 5 Yrs.							23,114,789	24,422,210	25,302,344	15,570,236	9,198,406	F 925,556	63.8	39.8	102.6
STANDARD NATIONAL INS. 1946 Standard Bldg., Atlanta, Ga. Parks Huntt, Pres.; Langdon C. Quin, Jr., Sec. Capital $200,000 Par $10	1960	1,743,245	684,564	296,735	251,215	...	1,058,681	444,646	453,762	487,550	257,629	195,332	27,000	56.8	43.9	100.7
	1959	1,815,655	822,537	305,850	316,397	...	993,117	432,369	591,332	493,167	391,895	169,931	7,500	66.3	34.3	105.6
	1958	1,876,073	1,063,315	464,813	277,636	...	812,757	647,625	733,927	721,415	536,812	286,548	2,500	73.1	44.2	117.3
	1957	1,774,142	1,073,200	551,116	187,347	...	700,942	703,161	630,496	836,033	383,472	292,888	2,500	60.8	41.7	102.5
	1956	1,587,854	870,802	478,450	143,012	...	717,052	607,863	573,608	704,611	303,516	282,999	2,500	52.9	46.6	99.5
	Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.							2,835,664	2,983,125	3,242,776	1,873,324	1,227,698	42,000	62.8	43.3	106.1
STATE CAPITAL INS. CO. 1952 2620 Hillsboro St., Raleigh, N.C. H.F. Ledford, Pres.; J.G. Staples & R.M. Galloway, V.P.'s; T.W. Alexander, Jr. Sec. & Treas. Capital $500,000 Par $10	1960	1,634,125	632,291	410,358	180,308	...	1,001,834	1,034,188	977,766	1,085,226	436,354	617,268	...	44.6	59.7	104.3
	1959	1,578,957	556,152	353,936	132,197	...	1,022,805	941,865	970,716	995,858	426,247	575,302	...	44.0	60.8	104.8
	1958	1,539,220	531,477	378,787	117,168	...	1,007,743	896,041	843,655	943,731	421,753	505,448	...	50.0	56.4	106.4
	1957	1,489,410	461,229	326,401	103,934	...	1,028,181	791,199	654,746	832,464	364,184	435,637	...	55.6	55.1	110.7
	1956	1,282,437	245,739	189,947	39,963	...	1,036,698	361,245	275,515	N 893,658	198,904	204,853	...	72.2	56.7	128.9
	Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.							4,028,538	3,722,398	4,750,937	1,848,142	2,338,508	...	49.6	58.0	107.6
STATE FARM FIRE & CASUALTY 1935 (Aff. with State Farm Mut. Auto) East & Washington Sts., Bloomington, Ill. T.F. Campbell, Pres.; W.H. Vernier, Ex.VP R.R. Hanbeck, V.P. & Asst. Sec.; R.L. Schroeder, Treas. Capital $2,500,000 Par $10	1960	49,843,944	34,722,506	28,742,108	2,177,348	...	15,121,438	28,114,268	24,032,983	C 30,862,024	12,391,769	10,200,313	D 291,369	51.6	36.3	87.9
	1959	41,391,987	28,889,914	24,660,823	1,547,520	...	12,502,073	23,960,738	17,280,032	C 26,169,523	7,082,850	9,414,917	D 157,015	41.0	39.3	80.3
	1958	30,954,141	20,823,839	17,980,116	1,163,952	...	10,130,303	15,541,646	13,348,380	16,302,698	6,256,035	6,175,770	D 129,237	46.9	39.7	86.6
	1957	26,416,476	17,792,751	15,786,850	806,175	...	8,623,725	12,705,885	11,103,456	13,313,293	4,968,329	5,713,126	D 102,931	44.7	45.0	89.7
	1956	23,467,447	15,655,905	14,184,420	536,103	...	7,811,542	12,817,903	8,930,649	13,330,053	5,512,627	5,149,914	D 88,363	61.7	40.2	101.9
	Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.							93,140,440	74,695,500	99,977,501	36,211,610	36,654,040	788,915	48.5	38.4	87.2
STATE FIRE & CASUALTY 1946 8268 N.E. 2nd Ave., Miami 38, Fla. R.B. Kaplan, Pres.; S.R. Gumpert, V.P. Capital $551,250 Par $1	1960	2,046,369	993,075	419,943	60,252	...	1,053,294	408,442	372,935	585,589	184,253	175,972	A 26,250	49.4	43.1	92.5
	1959	1,795,083	792,307	384,436	43,409	...	1,002,776	383,631	327,727	485,860	120,825	216,377	A 25,000	36.9	56.4	93.3
	1958	1,658,071	697,242	328,531	38,248	...	960,829	257,782	268,330	345,961	113,467	187,678	10,000	42.3	72.8	115.1
	1957	1,663,498	704,008	339,079	92,382	...	959,490	506,174	533,293	637,018	309,936	260,204	A 50,000	58.1	51.4	109.5
	1956	1,633,413	684,990	366,199	129,208	...	948,423	546,512	420,868	626,378	215,539	230,745	...	51.2	42.2	93.4
	Spectator's F.F.A. (BBB-, A+, A+) 5 Yrs.							2,102,541	1,923,153	2,680,806	944,020	1,070,976	111,250	49.1	56.9	106.0
STATE SECURITY INS. CO. 1954 130 Hillsboro Ave., Edwardville, Ill. Albert Cassens, Pres.; Arnold Cassens, Sec. & Treas.; Maurice M. Jones, & Elmer Schumacker, V.P.'s Capital $200,000 Par $20	1960	494,291	150,535	74,400	74,224	...	343,756	247,478	214,876	280,343	166,203	79,662	...	77.3	32.2	109.5
	1959	447,855	73,701	41,797	30,534	...	374,153	122,511	90,610	136,566	62,739	43,533	...	69.2	35.5	104.7
	1958	378,386	17,179	9,896	3,444	...	361,207	17,862	7,966	48,932	4,039	11,602	...	50.7	65.0	115.7
	1957	310,663	7,000	...	...	...	303,663	...	...	...	...	397	6,000	...	...	...
	1956	305,171	2,700	...	...	...	302,471	...	...	...	...	917	10,000	...	...	...
	Spectator's F.F.A. (B, A+, A+) 5 Yrs.							387,851	313,452	465,841	232,981	136,111	16,000	74.2	35.1	109.4
STATE SURETY COMPANY 1956 706 Insurance Exch. Bldg., Des Moines, Iowa W.E. McKee, Pres. & Treas.; E.A. Boerlin, V.P.; A.S. Lorans, Sec. Capital $204,469 Par Pfd. $10.00 Com. $10.00	1960	534,229	126,346	77,288	36,607	...	407,884	136,454	128,988	154,990	15,809	102,964	777	12.3	75.5	87.8
	1959	499,064	116,686	69,823	26,038	...	382,378	134,479	136,541	151,611	13,959	103,173	777	10.2	76.7	86.9
	1958	471,232	105,720	71,885	21,760	...	365,512	117,574	108,101	132,825	15,434	85,857	777	14.3	73.0	87.3
	1957	450,812	98,108	62,411	24,675	...	352,703	107,012	99,838	119,018	10,089	78,227	...	10.1	73.1	83.2
	1956	435,265	95,134	55,236	20,495	...	340,131	96,263	97,221	134,792	-2,888	96,891	...	-3.0	100.7	97.7
	Spectator's F.F.A. (B+, A+, A+) 5 Yrs.							581,782	570,689	693,236	52,403	467,112	2,231	8.2	78.9	88.1

★ Includes Voluntary, Contingency and Special Reserves, if any. A Stock dividend. C Includes $1,250,000 surplus paid in in 1959 and $1,000,000 in 1960. D Dividends to policyholders. F Net remittance from Home Office. G Includes $500,000 stock dividend. N Includes $500,000 contribution to surplus. T Net remittance to Home Office. U Unavailable.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
STATESMAN INS. CO. 1956	1960	2,384,129	654,061	490,156	134,383	...	1,730,068	721,437	424,492	A 1,491,573	213,411	289,122	...	50.3	40.1	90.4
445 N. Pennsylvania St., Indianapolis, Ind.	1959	1,320,633	232,819	193,212	21,922	...	1,087,814	252,950	125,039	297,673	73,603	143,343	...	47.7	114.6	162.3
M.J. McKee, Sr., Pres.; W.S. Andrus, V.P.	1958	1,216,693	75,412	65,301	5,730	...	1,141,282	79,950	40,901	508,003	22,226	84,868	...	54.3	106.2	160.5
& Gen. Mgr.; O.O. Allen, Sec.;	1957	802,054	37,084	26,253	5,162	235,921	764,970	34,197	7,944	57,850	8,099	41,351	...	102.0	120.9	222.9
M.J. McKee, Jr., Treas.	1956	750,791	4,705	...	...	240,035	746,086	...	...	1,440	...	10,161	...	...	...	...
Capital $1,190,360 Par $5	Spectator's F.F.A. (BBB-, A+, A+)															
STATE-WIDE INSURANCE CO. 1954	1960	4,721,292	3,266,622	1,187,905	1,979,449	...	1,454,670	1,940,042	1,647,748	B 2,222,445	1,180,025	415,063	60,000	71.6	21.4	93.0
152 W. 42nd St., New York, N.Y.	1959	3,346,725	2,164,490	895,611	1,119,928	...	1,182,235	1,485,423	1,117,655	1,799,691	799,767	262,175	52,784	71.6	17.6	89.2
Milton D. Felson, Pres.; J.G. Telchin,	1958	2,236,604	1,219,217	527,843	654,927	...	1,017,387	1,016,149	727,628	1,105,097	511,178	192,758	...	70.3	19.0	89.3
V.P.; O.D. Held, Sec.; H. Goldstein, Treas.	1957	1,447,200	637,290	239,322	365,534	...	809,910	489,181	404,343	535,668	275,723	107,709	25,072	68.2	22.0	90.2
Capital $700,000 Par $10	1956	1,228,616	393,828	154,484	224,146	...	834,788	353,296	293,736	563,403	201,857	67,711	27,122	68.7	19.2	87.9
	Spectator's F.F.A. (A-, C, A+) 5 Yrs.							5,284,091	4,191,110	6,226,304	2,968,550	1,045,416	164,978	70.8	19.8	90.6
STEEL INS. CO. OF AMER. 1955	1960	735,061	405,853	73,384	6,539	...	329,207	-19,388	11,906	277,035	9,903	-15,275	400	83.2	...	...
38 S. Dearborn St., Chicago 3, Ill.	1959	452,929	152,383	104,677	3,872	...	300,547	-191,819	15,533	-176,987	7,257	38,476	400	46.7	...	...
W.E. Meub, Jr., Pres.; Fred Tod, Jr.,	1958	697,914	395,188	312,030	3,671	...	302,755	13,442	5,701	30,255	4,757	13,423	400	83.4	99.8	183.2
Sec. & Treas.; F.M. Reiss, V.P.	1957	955,089	640,212	304,290	575	...	314,878	-23,657	2,625	311,137	692	-40,869	400	25.3	...	...
Capital $200,000 Par $50	1956	600,590	372,200	330,571	512	...	228,390	295,276	547	308,718	1,371	8,402	...	...	...	...
	Spectator's F.F.A. (B+, A+, A+) 5 Yrs.							73,854	36,312	750,138	23,980	4,157	1,600	66.0	3.6	71.6
STOCK INSURANCE CO. OF GREEN TREE 1949	1960	5,426,773	623,462	606,344	4,000	300,000	4,803,311	45,962	1,324	266,202	6,431	59,843	C 206,957	...	...	...
240 S. Fourth St., Phila., Pa.	1959	5,241,844	575,608	560,382	2,500	300,000	4,666,236	50,812	1,107	310,580	3,766	55,670	40,000	...	...	...
G.W. Norris, M.D., Pres.;	1958	5,191,624	528,418	509,570	2,000	300,000	4,663,206	80,450	883	278,977	12,056	55,026	...	...	...	...
G.S. Munson, V.P.;	1957	4,281,673	404,710	386,208	1,000	250,000	3,876,964	44,244	5,198	229,216	2,265	48,111	...	43.6	108.7	152.3
J. Morgan Denison, Sec. & Treas.	1956	4,437,422	362,190	346,390	800	250,000	4,075,232	66,979	7,366	228,907	-34	40,874	...	...	61.0	...
Capital $1,150,000 Par $10	Spectator's F.F.A. (A, A+, A+) 5 Yrs.							288,447	15,878	1,313,882	24,484	259,524	246,957	...	...	...
STONEWALL INSURANCE CO. 1866	1960	1,468,585	420,357	347,538	46,225	135,000	1,048,229	408,131	425,391	445,699	192,625	225,681	32,000	45.3	55.3	100.6
154 St. Louis St., Mobile 10, Ala.	1959	1,528,827	443,361	364,799	40,911	135,000	1,085,466	379,661	436,779	429,493	227,522	192,992	32,000	52.1	50.8	102.9
F.E. Patrick, President	1958	1,579,838	527,556	421,917	65,306	135,000	1,052,282	449,916	469,916	499,388	279,013	207,846	32,000	59.4	46.2	105.6
W.K. Bennett, Exec. V.P. and Sec.	1957	1,581,672	539,456	441,917	38,369	125,000	1,042,216	405,308	394,309	459,108	175,938	208,282	32,000	44.6	51.4	96.0
Capital $400,000 Par Com. $20	1956	1,606,558	540,190	430,918	18,516	125,000	1,066,368	374,691	335,287	474,241	79,304	227,518	32,000	23.7	60.7	84.4
	Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.							2,017,707	2,061,682	2,307,929	954,402	1,062,319	160,000	46.3	52.6	98.9
STUYVESANT INSURANCE CO. 1851	1960	33,624,701	27,045,799	11,885,537	5,198,082	181,819	6,578,902	22,329,240	19,421,871	26,601,113	11,318,012	7,399,944	300,000	58.3	33.1	91.4
(General Acceptance Gr.) H.O. 90 John St.	1959	21,089,345	16,318,306	8,978,168	2,308,196	115,421	4,771,039	14,455,933	11,428,762	16,733,730	6,467,090	4,291,743	150,000	56.6	29.7	86.3
New York 38, N.Y.; Exec. Office 1105	1958	13,384,399	9,006,939	5,950,997	869,978	89,709	4,377,460	6,487,600	6,436,822	10,348,069	4,073,665	2,303,993	2,787,988	63.3	35.5	98.8
Hamilton St., Allentown, Pa.; M.G. Olson,	1957	12,297,999	7,577,078	5,900,219	791,770	...	4,720,921	5,491,700	7,125,002	6,203,706	4,985,492	2,132,042	491,755	70.0	39.0	109.0
Pres.; J.B. Wills, Ex. V.P.; C.H. Prentice,	1956	13,254,892	9,309,654	7,533,521	799,182	24,335	3,945,237	7,346,977	7,439,526	7,845,001	5,041,957	2,390,605	31,231	67.8	32.5	100.3
Treas.; E.F. Gale, V.P.; W.F. Martin, V.P.																
M.R. Bullock, Sec. Capital $1,500,000 Par $5	Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.							36,111,450	51,851,983	67,731,619	31,886,216	18,518,327	3,769,974	61.5	33.0	94.5
SUBURBAN CASUALTY CO. 1931	1960	4,051,024	2,631,080	1,056,481	1,480,779	...	1,419,944	2,117,390	2,187,248	2,297,651	1,234,283	817,667	...	56.4	38.6	95.0
(Suburban Cas. Gr.)	1959	3,762,297	2,537,256	1,126,338	1,378,191	...	1,225,041	2,159,234	2,159,648	2,465,704	1,375,818	782,595	...	63.7	36.2	99.9
303 St. Wesley St., Wheaton, Ill.	1958	3,337,791	2,232,693	1,126,753	1,091,550	...	1,105,098	2,119,777	1,986,645	2,292,932	1,305,630	811,065	...	65.7	38.3	104.0
E.F. Deiche, Pres.;	1957	2,651,822	1,789,238	993,622	780,699	...	862,584	1,821,718	1,673,051	1,934,807	1,073,829	714,932	...	64.2	39.2	103.4
R.E. Meyers, V.P.;	1956	2,521,760	1,561,747	844,955	704,994	...	960,012	1,675,090	1,582,737	1,785,161	994,974	650,129	...	62.9	38.8	101.7
A.F. Koring, Sec. & Treas.																
Capital $500,000 Par $25	Spectator's F.F.A. (A-, A+, A+) 5 Yrs.							9,893,209	9,589,329	10 776,235	5,984,534	3,776,388	...	62.4	38.2	100.6
SUMMIT FIDELITY & SURETY CO. 1939	1960	1,665,049	885,898	88,699	64,696	...	779,151	379,587	502,316	470,206	42,531	292,071	100,000	8.5	76.9	85.4
8 East Broad St., Columbus, Ohio	1959	1,788,015	1,021,517	211,428	55,486	...	766,498	644,913	610,308	694,951	47,881	478,760	...	7.8	74.2	81.0
Allan S. Blank, Pres.; Isidore Brown, Sec.	1958	1,547,522	851,606	176,823	17,896	...	695,916	553,092	506,678	597,216	12,956	439,137	...	2.6	79.4	82.0
M.H. Darlington, Treas.	1957	1,477,715	784,587	130,409	14,656	...	693,128	401,816	386,827	523,704	13,631	294,854	...	3.5	73.4	76.9
Capital $400,000 Par Value $200	1956	1,241,954	615,952	115,421	10,326	...	626,002	327,545	297,849	412,411	5,560	236,161	...	1.9	72.1	74.0
	Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.							2,306,953	2,303,978	2,698,488	122,539	1,740,984	100,000	5.3	75.5	83.8
SUN INSURANCE CO. OF NEW YORK 1922	1960	24,381,470	14,761,546	6,518,981	6,768,128	...	9,619,924	10,173,926	10,759,915	10,915,834	7,216,259	4,035,813	200,000	67.1	39.7	106.8
(Sun of London Grp.) 55 Fifth Avenue	1959	23,872,551	14,570,353	7,104,969	6,163,079	...	9,302,199	10,670,699	10,628,543	11,676,123	6,816,163	3,895,747	200,000	64.1	36.5	100.6
New York, N.Y. W.M. Kearns, Chrm.;	1958	22,751,392	13,592,876	7,062,813	5,382,725	...	9,158,516	10,521,497	10,383,726	11,587,593	6,920,200	4,346,503	...	66.6	41.3	107.9
G.L. Parker, Pres., William J. Reid, Sec.	1957	20,366,936	12,353,387	6,925,041	4,440,949	...	8,013,549	9,743,261	8,979,805	10,358,761	5,826,292	4,040,546	...	64.9	41.5	106.4
Carl Schaefer, V.P.; J.E. Preston, Treas.	1956	20,159,115	10,861,789	6,161,585	3,728,734	...	9,297,326	8,594,427	8,273,120	9,555,748	5,123,615	3,739,629	...	61.9	43.5	105.4
Capital $2,000,000 Par $100	Spectator's F.F.A. (AAA+, A+, A+) 5 Yrs.							49,703,810	49,025,189	54,094,030	31,902,529	20,058,238	400,000	65.1	40.4	105.5
SUN INS. OFFICE, LTD. 1710	1960	26,196,909	15,832,409	7,285,514	7,008,297	...	10,364,500	10,683,014	11,308,634	11,880,662	7,501,109	4,193,251	F 504,673	66.3	39.3	105.6
(Sun of London Group) London, England	1959	25,635,875	15,814,627	7,911,134	6,392,552	...	9,821,249	11,413,417	11,182,191	12,696,070	7,087,289	4,116,425	F 506,123	63.4	36.1	99.5
W.M. Kearns, Atty. General; G.L. Parker,	1958	24,583,800	14,543,359	7,679,908	5,544,406	...	10,040,441	10,906,008	10,748,384	12,879,722	7,094,428	4,492,580	F 1,053,487	66.0	41.2	107.2
U.S. Mgr., 55 Fifth Ave., N.Y.	1957	20,742,092	13,336,299	7,522,284	4,606,793	...	7,405,793	10,162,122	9,316,048	10,987,967	6,058,088	4,164,094	F 7,812	65.0	41.0	106.0
Deposit Capital in U.S. $500,000	1956	20,228,312	11,788,613	6,676,211	3,849,878	...	8,439,699	9,159,236	8,573,764	10,752,499	5,296,690	3,926,511	F 183,303	61.8	42.9	104.7
	Spectator's F.F.A. (AAA+, A+, A+) 5 Yrs.							52,323,797	51,129,821	59,196,920	33,037,694	20,892,861	F 132,888	64.6	39.9	104.5
SUPERIOR INSURANCE COMPANY 1944	1960	9,755,521	6,639,564	4,013,118	2,309,551	450,000	3,115,957	7,060,577	6,786,844	7,327,684	4,299,632	2,795,502	...	63.4	39.6	103.0
(Aff. with Sentenel Ind.) 2024 Ross Ave.	1959	9,650,409	6,346,060	3,739,386	2,234,513	450,000	3,304,349	7,144,866	6,703,136	G 7,933,995	4,200,181	2,768,506	...	62.7	38.7	101.4
Dallas 1, Texas; E.T. Earnest, Pres.;	1958	8,611,866	5,890,046	3,297,656	2,284,288	450,000	2,721,821	6,626,927	6,640,599	6,928,388	4,433,468	2,632,668	...	66.8	39.7	106.5
T.P. Flahive, R.D. Coughanour, Jr., F.O.	1957	8,196,369	5,699,222	3,311,328	2,144,117	250,000	2,497,146	6,578,889	6,235,254	6,884,322	4,008,187	2,668,907	25,000	64.3	40.6	104.9
Hoffman, G.H. McDaniels, J.L. Myers, V.P.&	1956	8,164,285	5,354,528	2,967,693	2,112,359	450,000	2,809,757	5,988,846	6,119,920	6,269,385	3,972,936	2,383,071	50,000	64.9	39.8	104.7
W.M. Gilker, Jr., Sec.-Treas.																
Capital $1,000,000 Par Value $10	Spectator's F.F.A. (A, A, A+) 5 Yrs.							33,460,103	32,485,755	35,343,774	20,914,494	13,248,654	75,000	64.4	39.7	104.1

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $396,785 capital paid in and $317,428 surplus paid in. B Includes $100,000 capital paid in and $50,000 surplus paid in. C Includes $10,957 dividends to policyholders; also includes $150,000 stock dividend. F Net remittance from Home Office. G Includes $500,000 surplus paid in. F Net remittance to Home Office.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
SUPERIOR RISK INS. *A* 1929 (Ohio Farmers Gr.) LeRoy, Ohio C.E. Curtis, Pres.; T.B. Rowe, V.P. & Treas.; R.B. Hawley, V.P.; A.C. England, Corp. Secy. Capital $1,500,000 Par Value, $100.	1960	23,574,342	17,811,103	10,835,801	6,324,454	586,814	5,763,238	16,025,133	14,963,926	16,639,321	8,172,394	6,619,058	...	54.6	41.3	95.9
	1959	21,876,404	16,719,157	9,774,594	6,475,981	575,206	5,157,248	14,172,737	14,222,553	14,775,317	8,150,394	5,971,660	...	57.3	42.1	99.4
	1958	21,525,619	17,220,413	9,824,410	6,859,563	426,717	4,305,205	14,569,944	15,364,700	15,463,981	9,724,194	6,314,499	...	63.3	43.3	106.6
	1957	21,449,995	17,572,248	10,619,166	6,487,920	219,298	3,877,747	19,170,748	15,219,189	20,485,608	10,489,684	6,673,745	...	68.9	34.8	103.7
	1956	21,544,109	15,991,979	6,667,608	8,947,890	1,156,982	5,552,130	14,462,165	14,085,333	15,998,566	9,705,647	5,683,693	15,000	68.9	39.3	108.2
	Spectator's F.F.A. (AA+, A+, A+) 5 Yrs.							78,400,727	73,855,701	83,362,793	46,242,313	31,262,655	15,000	62.6	39.9	102.5
SURETY FIRE 1945 (Trans-America Group) 100 Broadway, N.Y. W.E. McKell, Chr.; H.G. Sheehy, Pres.; E.H. Larson, Treas.; T.R. Heizer, Compt.; Harold Christensen, Sec. Capital $250,000 Par $25	1960	547,909	2,604	...	...	...	545,305	...	...	14,708	...	...	...	...	...	...
	1959	544,948	2,195	...	...	...	542,753	...	...	12,808	...	...	...	...	...	...
	1958	526,749	2,761	...	...	...	523,988	...	...	8,651	...	...	...	...	...	...
	1957	518,451	4,271	...	...	...	514,180	...	...	11,303	...	...	...	...	...	...
	1956	514,299	8,370	...	...	...	505,928	...	...	45,953	...	...	*W* 1,380,000	...	...	...
SURETY INSURANCE CO. 1956 Ins. Bldg., Greenville, S.C. H.H. Hipp, Pres.; F.M. Hipp., V.P.; J.W. Lindsay, Sec.; B.C. Hipp, Treas. Capital $1,000,000 Par $10	1960	2,030,260	357,581	255,248	100,963	...	1,672,679	529,429	437,779	*B* 1,544,611	257,852	218,934	...	58.9	41.4	100.3
	1959	944,327	235,529	163,599	71,428	...	708,797	466,013	347,574	497,081	176,295	279,669	...	50.7	60.0	110.7
	1958	886,074	85,584	45,160	20,856	...	800,490	182,315	151,557	224,959	59,679	179,962	...	39.4	98.7	138.1
	1957	901,688	24,405	14,403	9,310	...	877,283	43,535	29,132	*U*	23,698	140,380	...	81.3	322.5	403.8
	Spectator's F.F.A. (BBB-, C, A+) 4 Yrs.							1,221,292	966,042	...	517,524	818,945	...	52.5	67.1	119.6
SWISS NAT'L INS. SWITZERLAND 1953 U.S. Branch, 901 Northeast Second Ave., Miami 32, Fla. J. Weintraub, U.S. Mgr. Inc. Deposit Capital $500,000	1960	5,633,068	2,555,691	1,677,540	214,886	...	3,077,376	1,336,045	1,650,164	1,702,250	922,322	921,835	...	55.9	69.0	124.9
	1959	5,920,776	2,786,949	1,991,659	462,049	...	3,133,826	1,688,283	2,011,249	2,153,860	1,065,253	855,507	*F* 100,000	53.0	50.7	103.7
	1958	6,021,682	3,347,292	2,314,625	743,697	...	2,674,389	2,722,374	1,373,855	4,328,520	707,319	981,259	...	51.5	36.0	87.5
	1957	2,713,549	1,262,595	966,106	267,538	...	1,450,953	953,629	1,320,641	1,051,048	801,310	491,643	...	60.7	51.6	112.3
	1956	2,983,875	1,570,967	1,333,118	153,898	...	1,412,908	1,464,129	737,474	1,940,505	347,803	707,729	*F* 400,000	47.2	48.3	95.5
	Spectator's F.F.A. (A, A+, A+) 5 Yrs.							8,164,460	7,093,383	11,176,183	3,844,007	3,957,973	*F* 300,000	54.2	48.5	102.7
SWISS REINSURANCE 1863 (Swiss Reins. Group) Zurich, Switzerland Swiss Re Management Corp., U.S. Manager, J.F. Walker, President 161 E. 42nd St., New York 17, N.Y. Deposit Capital in U.S. $500,000	1960	99,841,023	75,741,664	37,024,687	37,207,064	...	24,099,359	44,538,334	46,114,743	47,915,300	31,341,574	17,521,326	*F* 1,500,000	68.0	39.3	107.3
	1959	98,178,492	73,574,326	38,601,096	33,154,119	3,920,784	24,604,166	47,714,663	46,328,308	51,776,447	27,696,382	19,305,544	*F* 2,687,183	59.8	40.5	100.3
	1958	92,968,639	69,138,580	37,214,742	30,504,342	2,622,105	23,830,059	47,493,150	43,083,148	51,464,500	25,907,680	19,547,635	*F* 2,052,244	60.1	41.2	101.3
	1957	81,764,273	61,424,287	32,804,740	26,925,280	970,647	20,339,986	40,087,859	37,880,231	42,456,587	23,053,954	16,824,696	*F* 2,000,000	60.9	42.0	102.9
	1956	80,440,565	56,456,251	30,597,112	24,380,648	3,068,704	23,984,324	*33,681,156	37,961,234	37,382,014	24,239,244	14,129,208	*F* 4,000,000	63.9	41.9	105.8
	Spectator's F.F.A. (AAA+, A+, A+) 5 Yrs.							213,515,162	211,367,664	230,894,848	132,238,834	87,328,409	*F* 12,239,427	62.6	40.9	103.5
SWITZERLAND GENERAL INS., LTD. 1869 Zurich, Switzerland. Bertschmann & Maloy, U.S. Attorney, 56 Beaver Street, New York 4 Deposit Capital in U.S. $500,000	1960	13,214,447	9,578,302	6,400,800	2,602,372	...	3,636,145	8,672,539	8,629,733	9,105,980	5,425,343	3,688,852	*F* 336,212	62.9	42.5	105.4
	1959	13,471,698	9,154,289	6,357,994	2,414,827	...	4,317,409	8,408,501	8,521,952	8,757,821	4,709,037	3,677,883	*F* 188,491	55.3	43.7	99.0
	1958	13,182,609	9,172,484	6,471,445	2,322,156	...	4,010,124	8,788,806	8,582,074	9,165,548	4,995,063	3,858,347	*F* 845	58.2	43.9	102.1
	1957	12,092,505	8,591,724	6,264,713	2,115,927	...	3,500,781	8,836,854	8,316,462	9,304,581	5,077,912	3,785,148	*F* 91,093	61.1	42.8	103.9
	1956	11,679,057	7,851,582	5,744,321	1,796,194	...	3,827,474	7,231,511	7,017,973	7,607,613	4,344,744	3,055,812	*F* 126,748	61.9	43.3	104.2
	Spectator's F.F.A. (A+, A+, A+) 5 Yrs.							41,938,211	41,068,194	43,987,038	24,552,099	18,066,042	*F* 741,699	59.8	43.1	102.9
TAISHO MARINE & FIRE INS. CO., LTD. 1918 111 John Street, New York 38, N.Y. U.S. Manager, Wm. H. McGee & Co., Inc. Statutory Deposit $250,000	1960	934,421	68,745	26,148	24,938	...	865,676	120,503	96,278	145,826	25,624	34,591	*F* 761	26.6	28.7	55.3
	1959	846,875	56,975	1,924	27,672	...	789,900	52,935	54,693	77,250	40,964	18,559	*F* 3,146	74.9	33.9	108.8
	1958	809,941	30,381	3,683	11,691	...	779,560	36,222	35,700	57,722	22,166	11,904	*F* 5,193	62.1	32.9	95.0
	1957	773,374	12,342	3,160	4,249	...	761,231	9,319	6,159	*U*	5,170	5,303	...	83.9	56.9	140.8
							4 Yrs.	218,979	192,830	...	93,924	70,357	*F* 9,100	48.7	32.1	80.8
TELEPHONE EMPLOYEES INS. 1960 Light & Redwood Sts., Baltimore, Md. W.J. Egan, Pres.; W.H. Manger, Sec.; E.R. Jones, Treas. Capital $646,750 Par $10	1960	1,162,679	74,237	39,811	29,612	...	1,088,442	67,501	27,690	1,405,492	54,632	128,490	...	197.3	190.4	387.7
TENNESSEE INSURANCE 1930 602 S. Gay St., Knoxville, Tenn. M.D. Arnold, Jr., Pres.; W.R. Briscoe & J.E. Lutz II, V.P.'s.; J.C. Jacobs, Sec.; J.W. Conner, Treas. Capital $50,000 Par $100	1960	183,572	43,703	*R*	*R*	...	139,870	*C* 11,253	*C* 11,253	31,081	...	3,204	7,500	...	28.5	28.5
	1959	182,875	46,481	*R*	*R*	...	136,394	*C* 11,922	*C* 11,922	32,605	...	3,558	7,500	...	...	...
	1958	175,420	42,297	*R*	*R*	...	133,123	*C* 11,301	*C* 11,301	47,822	...	3,074	7,500	...	27.2	27.2
	1957	168,565	39,184	*R*	*R*	...	129,381	*C* 10,908	*C* 10,908	38,963	...	3,184	7,500	...	...	...
	1956	166,744	40,923	*R*	*R*	...	125,821	*C* 10,376	*C* 10,376	37,025	...	3,320	7,500	...	...	...
							5 Yrs.	55,760	55,760	187,496	...	16,340	37,500	...	29.3	29.3
TEXAS CASUALTY INS. CO. 1946 (Aff. with Western Alliance) 306 E. 10th St., Austin, Texas. J.W. Washington, Pres.; O.M. Carothers, V.P.; S.J. Scott, Sec. & Treas. Capital $200,000 Par $100	1960	2,470,752	1,592,813	771,931	567,216	...	877,939	1,449,740	1,453,964	1,532,491	838,084	477,190	3,000	57.6	32.9	90.5
	1959	2,307,335	1,444,826	776,155	491,695	...	337,512	1,464,763	1,432,479	1,551,839	856,009	495,650	3,000	59.8	33.8	93.6
	1958	2,039,256	1,324,116	743,871	429,526	...	862,509	1,360,591	1,330,309	1,458,879	830,488	479,781	3,000	62.4	35.3	97.7
	1957	1,993,728	1,420,079	713,590	533,757	...	573,650	1,328,616	1,286,245	1,368,870	789,903	443,951	3,000	61.4	33.4	94.8
	1956	1,829,885	1,315,035	671,219	461,332	...	514,850	1,277,736	1,324,664	1,319,120	712,445	493,009	3,000	53.8	38.6	92.4
	Spectator's F.F.A. (BBB-, A+, A+) 5 Yrs.							6,881,446	6,827,661	7,231,199	4,026,929	2,389,581	15,000	59.0	34.7	93.7
TEXAS GENERAL INDEM. 1948 (American Indem. Grp.) 2115 Winnie St., Galveston, Texas. J.F. Seinsheimer, Jr., Pres.; C.S. Kuhn, V.P. & Sec.; H.F. Sanderford, Treas. Capital $150,000 Par $10	1960	1,971,442	1,463,969	181,256	1,117,559	107,473	507,473	1,630,747	1,604,266	1,682,827	1,316,654	78,479	...	82.0	4.8	86.8
	1959	2,089,439	1,727,189	154,775	1,185,509	...	362,250	1,693,576	1,684,921	1,790,467	1,055,306	73,499	573,454	62.6	4.3	66.9
	1958	1,954,881	1,605,166	146,120	1,052,963	24,715	349,715	1,709,006	1,668,572	*U*	1,110,910	77,306	709,752	66.6	4.5	71.1
	1957	1,331,238	917,065	105,686	744,452	114,173	414,173	1,201,083	1,190,490	1,231,826	943,161	59,392	*D* 390,043	79.2	4.9	84.1
	1956	1,377,954	1,076,322	95,093	725,848	16,632	301,632	1,237,245	1,231,142	1,263,617	877,268	53,187	*D* 114,724	71.3	4.3	75.6
	Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.							7,471,657	7,379,391	...	5,303,299	341,863	1,787,973	71.9	4.6	76.5

★ Includes Voluntary, Contingency and Special Reserves, if any. *A* Formerly Ohio Farmers Indemnity, name changed to above June 1959. *B* Includes $500,000 capital paid in and $500,000 surplus paid in. *C* Income from underwriting manager. *D* Dividends paid policyholders. *F* Net remittance from home office. *R* Business reinsured in Queen Ins. Co. of America. *T* Net remittance to home office. *U* Unavailable. *W* Partial Liquidating dividend.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
TEXTILE INSURANCE COMPANY 1948 304 N. Wrenn Street, High Point, North Carolina J.G. Cage, Pres.; D.T. Bailey, Senior V.P.; I. P. Ingle, Secy. & Treas. Capital $500,000 Par $5.	1960	2,361,130	1,621,617	713,348	816,186	...	739,513	1,516,540	1,428,919	1,613,963	1,233,902	629,357	40,000	86.4	41.5	127.9
	1959	2,412,468	1,348,016	625,727	644,094	...	1,064,452	1,443,111	1,324,276	1,570,831	828,335	589,783	50,000	62.6	40.9	103.5
	1958	2,505,726	1,379,292	506,892	787,413	...	1,126,434	1,478,467	1,540,884	1,944,132	912,541	519,953	73,190	59.2	35.2	94.4
	1957	3,309,496	1,729,145	569,309	1,065,664	268,056	580,351	1,886,678	1,940,273	2,052,693	1,432,712	526,586	145,266	73.8	27.9	111.7
	1956	2,358,956	1,764,924	622,904	1,017,333	25,000	594,032	1,860,248	1,865,672	1,932,556	1,448,471	436,407	108,514	77.6	23.5	101.1
	Spectator's F.F.A. (BBB-, A+, A+) 5 Yrs.							8,185,044	8,100,024	9,114,175	5,855,961	2,702,086	416,970	72.3	33.0	105.3
THURSTON NATIONAL INS. CO. † 1950 Kennedy Building, Tulsa 3, Okla. W.R. Thurston, Pres. & Treas.; C.C. Stewart, Sec.& V.P.; J.L. Finegan, R.N. Foglesong & B. Jones, V.P.'s. Capital $161,000 Par Pref.$100, Com.$100	1960	597,200	342,433	210,984	127,069	...	254,768	480,450	491,689	# 513,988	308,496	206,106	2,267	62.7	42.9	105.6
	1959	645,997	372,863	222,223	144,101	...	273,134	486,653	417,473	U	273,257	192,189	3,740	65.5	39.5	105.0
	1958	386,357	242,958	153,042	83,805	...	143,398	312,679	257,767	U	163,041	128,584	369	63.3	41.1	104.4
	1957	251,397	161,238	98,130	58,743	...	90,159	182,901	185,885	U	136,266	83,697	...	73.3	45.8	119.1
	1956	270,160	186,061	101,114	84,364	...	84,098	194,798	194,366	U	136,429	79,652	10,000	70.2	40.9	111.1
	Spectator's F.F.A. (B+, B+, A+) 5 Yrs.							1,657,481	1,347,180	...	1,017,489	690,228	16,376	65.8	41.6	107.4
THAMES & MERSEY 1860 (Royal-Globe Companies)-Liverpool,England. 150 William St., New York 38, N.Y. Clarke Smith, Pres.; (U.S. Mgr. & Gen.Atty) H. Clay Johnson, Exec.V.P. & Gen.Counsel; A.C. Seymour, Exec.V.P.; F.D.Nilsson,Compt. Deposit Capital in U.S. $500,000.	1960	11,468,063	6,862,710	3,117,798	3,265,161	337,748	4,605,353	4,887,666	4,857,260	5,213,943	3,007,437	1,797,889	‡ 161,131	61.9	36.8	98.7
	1959	11,221,426	6,610,627	3,087,392	3,075,362	868,689	4,610,799	4,683,231	4,637,644	5,017,031	2,815,535	1,725,355	‡ 163,137	60.7	36.8	97.5
	1958	10,841,058	6,365,352	3,041,805	2,956,023	631,065	4,475,706	4,432,382	4,607,972	4,740,454	2,966,715	1,710,165	‡ 152,106	64.4	38.6	103.0
	1957	10,089,974	6,293,810	3,217,394	2,768,226	221,575	3,796,164	4,639,922	4,445,328	5,004,688	2,903,013	1,791,327	‡ 126,510	65.3	38.6	103.9
	1956	10,047,057	5,837,559	3,922,801	2,514,568	561,456	4,209,498	4,261,980	4,161,514	4,556,392	2,520,415	1,649,169	‡ 104,968	60.6	38.7	99.3
	Spectator's F.F.A. (A+, A+, A+) 5 Yrs.							22,905,181	22,709,718	24,532,508	14,213,115	8,673,905	‡ 707,852	62.6	37.9	100.5
TOKIO MARINE & FIRE 1879 (Appleton & Cox Group) Tokyo, Japan U.S. Mgr.; Appleton & Cox, 111 John Street, New York 38, N. Y. Capital Deposit $600,000	1960	4,334,904	1,816,247	784,904	798,018	104,663	2,518,657	1,507,875	1,371,455	1,620,936	972,841	555,085	‡ 14,168	70.9	36.8	107.7
	1959	3,966,032	1,465,387	648,484	635,269	235,787	2,500,645	1,317,630	1,160,634	1,422,472	738,202	470,304	‡ 1,382	63.6	35.7	99.3
	1958	3,574,841	1,197,130	491,488	536,335	137,361	2,377,710	981,454	887,571	1,069,951	623,663	364,843	‡ 3,101	70.3	37.2	107.5
	1957	3,045,430	914,243	397,605	401,975	36,881	2,131,187	846,660	712,280	1,169,031	592,451	305,563	‡ 248,296	83.2	36.1	119.3
	1956	2,620,922	579,160	263,225	227,672	...	2,041,762	736,548	473,323	915,919	353,314	212,125	‡ 120,209	74.6	28.8	103.4
	Spectator's F.F.A. (A-, A+,A+) 5 Yrs.							5,390,167	4,605,263	6,198,309	3,280,471	1,907,920	‡ 349,854	71.2	35.4	106.6
TRADERS & GENERAL INSURANCE CO. 1928 115 S. Field St., Dallas 2, Texas Roy A. Langston, Pres.; Dan P. Johnston, Exec. V.P.; L. Eraton Smith & P.R. Reid Sr. V.P.'s; Victor R. Woodard, V.P.& Sec.; J.A. Jones, V.P.; G.T. Christopher, Treas. Capital $1,000,000 Par Value, $10.	1960	8,296,329	6,075,714	3,238,077	2,656,596	...	2,220,615	7,802,402	7,574,283	8,094,015	5,323,288	2,566,612	L 256,511	70.3	32.9	103.2
	1959	8,568,378	6,074,052	3,009,958	2,882,559	...	2,494,326	7,898,361	7,926,822	8,185,629	5,388,542	2,458,272	L 287,767	68.0	31.1	99.1
	1958	8,161,835	5,941,944	3,038,419	2,717,011	...	2,219,891	7,746,482	7,573,948	7,951,351	5,123,204	2,429,910	L 234,235	67.6	31.4	99.0
	1957	7,816,816	5,672,783	2,865,885	2,625,243	...	2,144,033	7,663,555	8,390,169	8,447,549	6,161,103	2,417,035	L 157,004	73.4	31.5	104.9
	1956	9,123,375	6,854,772	3,592,500	3,051,727	...	2,268,602	8,843,949	9,111,625	9,047,410	7,744,269	2,939,407	L 139,410	85.0	33.2	118.2
	Spectator's F.F.A. (A, A+, A+) 5 Yrs.							39,954,749	40,576,847	41,725,954	29,740,406	12,811,236	1,074,927	73.3	32.1	105.4
TRANSAMERICA INS. CO. 1959 (Transamerica Group) 433 California Street San Francisco 20, California Henry Ernst, Pres.; N.F. Henry, Sec. & Treas.; L.T. Waldron, V.P. Capital $300,000 Par Value $100.	1960	620,326	4,877	21	...	...	615,450	...	12	28,902	...	7,907	...	...	...	...
TRANSATLANTIC REINSURANCE 1952 70 Pine St., New York H. Fletcher Eggert, Jr., Pres.; J.J. Harrington, V.P. & Secy.; Henry W. Meyer, Treas. Capital $1,100,000 Par $50.	1960	9,942,239	8,060,809	2,385,309	2,448,018	...	1,881,430	4,228,762	4,231,747	5,588,097	3,393,125	1,408,582	...	80.2	33.3	113.5
	1959	8,964,266	6,959,921	2,388,294	2,002,533	242,492	2,004,345	3,794,983	3,562,615	B 4,753,645	2,888,289	1,228,177	...	81.1	32.4	113.5
	1958	8,042,802	5,793,290	2,155,926	1,494,630	443,253	2,249,512	3,519,413	3,185,386	3,985,802	2,227,385	1,138,155	549,243	69.9	32.3	102.2
	1957	7,720,928	4,860,189	1,821,899	1,282,365	420,303	2,860,738	3,004,963	2,708,749	3,495,685	1,853,654	930,510	...	68.4	31.0	99.4
	1956	7,220,757	4,080,499	1,525,685	1,156,136	744,530	3,140,258	2,608,056	2,201,015	2,762,263	1,494,807	737,703	...	67.9	28.3	96.2
	Spectator's F.F.A. (A, A+,A+) 5 Yrs.							17,156,177	15,889,512	20,585,492	11,857,260	5,443,127	549,243	74.6	31.7	106.3
TRANSCONTINENTAL 1925 (Continental National) 76 William St., New York 5, Ex. & Adm. Ofc.,Hartford,Conn. E.H. Forkel, Chm. of Bd.; Roy Tuchbreiter, V. Ch. of Bd.; E.H. Clarkson, Pres.; R.A. Dwyer, Exec. V.P. Capital $3,000,000 Par $10	1960	36,229,784	12,314,979	8,945,800	2,634,108	6,986,846	23,914,805	9,965,815	9,933,655	11,081,593	5,836,133	4,032,577	D 41,210	58.8	40.5	99.3
	1959	34,183,677	11,940,571	8,913,640	2,391,417	6,248,458	22,243,106	9,800,511	9,137,542	10,831,509	4,967,469	4,049,496	D 19,875	54.4	41.3	95.7
	1958	31,671,011	11,478,321	8,250,671	2,791,645	5,164,113	20,192,690	8,261,404	8,458,828	9,176,007	4,561,680	3,176,014	...	53.9	45.0	98.9
	1957	28,873,392	12,666,639	8,448,095	3,830,261	2,266,753	16,206,753	8,710,158	10,482,657	9,997,051	6,730,382	4,028,099	...	64.2	46.2	110.4
	1956	32,186,477	15,723,927	10,220,594	4,854,683	2,522,550	16,462,550	11,852,536	11,933,342	12,831,801	8,510,282	5,111,372	...	71.3	43.1	114.4
	Spectator's F.F.A. (AAA-, A+, A+)5 Yrs.							48,590,424	49,946,024	53,917,961	30,605,946	20,397,558	61,085	61.3	42.0	103.3
TRANSIT CASUALTY CO. 1945 901 Washington Avenue, St. Louis, Mo. P. Estep, Pres.; W.T. Conway, Secy.; A. T. Bolfing, Treas. Capital $1,000,000 Par $10.	1960	21,821,576	16,206,381	3,864,944	11,186,974	...	5,615,196	11,036,744	11,606,301	11,830,829	9,146,005	2,612,045	...	78.8	23.7	102.5
	1959	19,724,763	14,622,229	4,434,501	9,151,837	...	5,102,534	10,058,324	9,475,582	10,747,291	7,755,241	2,361,847	D 29,878	81.8	23.5	105.3
	1958	17,117,724	12,419,167	3,851,759	7,378,019	...	4,698,558	7,847,242	7,383,382	8,414,290	5,616,985	1,728,360	...	76.1	22.0	98.1
	1957	15,506,932	12,000,970	3,387,898	7,446,647	...	3,505,962	6,760,728	6,745,923	7,555,867	5,375,543	1,343,159	...	79.7	19.9	99.6
	1956	15,033,556	11,504,360	3,373,093	7,329,541	...	3,529,196	6,742,301	6,213,763	7,368,590	4,813,361	1,326,471	D 85,716	77.5	19.7	97.2
	Spectator's F.F.A. (AA+, A+,A+) 5 Yrs.							42,445,339	41,424,951	45,916,867	32,707,135	9,371,882	115,504	79.0	22.1	101.1
TRANSNATIONAL INS. CO. 1956 6434 Wilshire Blvd., Los Angeles, Calif. C.S. Offer, Pres.; G.V. Baer, Vice-Pres.; R.E. Stewart, Secy. & Treas.; Capital $600,000 Par. $10.	1960	3,112,003	1,686,191	933,712	86,538	...	1,425,812	1,486,294	1,375,331	A 2,169,565	589,471	675,689	S 100,000	42.9	45.5	88.4
	1959	1,718,396	1,042,081	822,749	97,952	...	676,315	1,465,881	1,240,201	1,486,434	529,221	662,132	8,911	36.1	45.2	81.3
	1958	1,419,884	784,038	597,068	88,323	...	635,846	1,080,383	740,735	1,117,444	320,011	407,226	...	43.2	37.7	80.9
	1957	959,451	342,553	257,470	46,223	...	616,898	536,237	304,190	565,089	131,034	21,144	...	43.0	3.9	46.9
	1956	631,015	34,477	25,372	1,875	...	598,538	32,295	6,923	...	1,875	11,823	...	27.1	36.6	63.7
	Spectator's F.F.A. (BBB+, C, A+) 5 Yrs.							4,601,090	3,667,380	5,338,532	1,571,612	1,778,014	108,911	42.9	38.6	81.5
TRANSPORT INDEMNITY CO. 1949 3670 Wilshire Blvd., Los Angeles, Cal. Robert W. Stevenson, Pres.; Geo. E. Fiore, V.P.; Jack N. Schreihofer, Secy.; Wm. H. Sundahl, Treas. Capital $1,675,600 Par $10.	1960	22,601,565	17,731,992	4,252,042	11,314,181	149,475	4,869,573	14,397,141	13,538,056	C 15,692,448	10,693,990	2,240,879	D 455,785	79.0	15.6	94.6
	1959	18,570,240	14,442,317	3,392,958	9,457,379	273,575	4,127,923	10,458,330	10,044,914	11,956,146	8,404,330	1,600,436	D 304,710	83.7	15.3	99.0
	1958	16,551,888	12,739,561	1,105,536	7,545,661	241,108	3,812,295	9,425,130	9,355,975	10,898,494	6,731,581	1,347,288	E 1,276,409	71.9	14.3	86.2
	1957	13,214,806	10,482,740	1,036,382	6,419,306	...	2,732,067	8,331,436	8,186,823	9,240,452	5,797,566	1,103,138	D 1,381,486	70.8	13.2	84.0
	1956	12,221,902	9,798,672	891,768	6,135,436	...	2,423,230	8,340,232	8,337,588	8,696,054	5,172,399	1,193,016	E 1,195,259	62.0	14.3	76.3
	Spectator's F.F.A. (AA+, A+, A+) 5 Yrs.							50,952,269	49,463,336	56,483,594	36,799,866	7,484,757	4,003,649	74.4	14.7	89.1

★ Includes Voluntary, Contingency and Special Reserves, if any. † Formerly Franklin Casualty Ins. Co., name changed to above September 1960. A Includes $200,000 capital paid in and $363,239 surplus paid in. B Includes $100,000 capital paid in and $152,600 surplus paid in. C Includes $152,240 capital paid in and $319,704 surplus paid in. D Dividends paid to policyholders. E Includes $1,193,859 dividends to policyholders in 1956, and $1,275,993 in 1958. F Net remittance from Home Office. # Includes $200 capital paid in and $9,800 surplus paid in. L Includes dividends paid to policyholders. S Stock dividend. ‡ Net remittance to Home Office. - U Unavailable.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
TRANSPORT INSURANCE CO. 1950 4100 Harry Hines Blvd., Dallas 19, Texas J.M. Riley, Pres.; R.D. Hilton, C.F. Chaplin, E.L. Brown, V.P.'s; L.B. Brown, Ch. of Bd.; F.E. Bacon, Sec.; R.H. Folmer, Treas. Capital $1,000,000 Par $10	1960	12,333,532	9,832,435	1,103,034	6,483,063	...	2,501,097	9,711,516	9,609,306	9,954,906	5,769,770	1,286,153	B 2,165,397	60.0	13.2	73.2
	1959	10,770,010	8,599,269	1,000,825	5,776,020	...	2,170,741	9,021,313	8,965,065	9,349,767	5,443,450	1,271,712	B 2,046,083	60.7	14.1	74.8
	1958	9,956,736	7,598,513	944,578	4,740,555	...	1,998,224	7,243,078	7,252,430	8,331,074	3,739,933	1,343,638	B 1,599,269	51.6	18.6	70.2
	1957	7,487,874	6,241,438	953,930	3,774,917	...	1,246,436	5,893,946	5,760,840	6,156,842	4,216,626	890,934	B 1,051,196	73.2	15.1	88.3
	1956	5,064,062	3,866,615	820,825	2,501,502	...	1,197,447	4,992,909	4,653,892	5,071,614	2,856,036	798,189	B 1,078,150	61.4	15.9	77.3
					Spectator's F.F.A. (A+, A-, A+) 5 Yrs.			36,862,782	36,241,533	37,904,203	22,025,815	5,590,626	7,940,095	60.8	15.2	76.0
THE TRAVELERS INDEMNITY COMPANY 1803 (Travelers Gr.) 700 Main St., Hartford 15, Conn., J. Doyle DeWitt, Pres.; G.W. Baker, Ch. Fin. Com.; Millard Bartels, Ch. Ins. Exec. Com.; Charles J. Haugh, V.P.; Joseph Wadsworth, Sec. Capital $10,000,000 Par Value $100.	1960	562,751,592	416,200,323	250,448,760	137,832,730	12,929,177	146,551,269	319,303,257	309,086,398	334,011,022	177,568,801	114,769,318	J 3,000,468	57.4	35.9	93.3
	1959	537,156,900	406,623,287	240,231,901	136,958,162	11,953,693	130,533,613	309,699,440	312,942,549	325,228,087	190,888,256	110,288,615	J 3,028,103	61.0	35.6	96.6
	1958	485,817,969	367,678,039	243,475,010	111,322,833	10,821,043	118,139,930	325,976,496	279,007,765	363,322,301	175,901,078	116,737,195	J 1,301,680	63.0	35.8	98.8
	1957	374,369,795	285,129,791	196,506,279	73,775,005	7,394,895	89,240,004	243,082,610	217,675,254	251,025,578	127,448,656	91,852,077	J 976,256	58.5	37.8	96.3
	1956	343,870,370	256,052,932	171,098,924	69,635,132	8,126,634	87,817,438	219,673,460	202,687,297	226,322,426	116,811,600	82,474,867	900,000	57.6	37.5	95.1
					Spectator's F.F.A. (AAAA, A+, A+) 5 Yrs.			1,417,735,263	1,321,300,263	1,499,900,414	788,618,391	516,122,072	9,208,507	58.7	38.4	96.1
THE TRAVELERS INSURANCE COMPANY Σ 1863 (Travelers Gr.) 700 Main St., Hartford 15, Conn., J. Doyle DeWitt, Pres.; Gladden W. Baker, Ch. Fin. Com.; Millard Bartels, Ch. Ins. Exec. Com.; R.C. Wilson, James C. Smith, V.P.'s. Capital $50,000,000 Par Value $5.	1960	3,316,360,298	2,906,050,318	121,862,318	367,403,084	127,932,095	410,309,981	550,131,500	546,955,228	648,670,095	447,533,308	99,452,343	E 7,585,105	81.8	18.1	99.9
	1959	3,193,564,291	2,794,235,087	118,686,046	340,516,200	125,006,922	399,329,204	507,277,482	484,610,632	527,377,677	405,232,440	90,610,611	E 6,514,234	83.6	17.9	101.5
	1958	3072,853,606	2,695,399,593	96,019,196	327,723,974	101,806,008	377,654,013	451,339,763	474,528,817	469,809,652	391,736,524	78,182,526	E 5,439,096	82.6	17.3	99.9
	1957	2958,796,259	2,636,337,595	119,208,250	317,271,951	63,747,444	322,458,664	483,447,139	472,370,537	504,804,160	399,683,292	92,319,498	7,500,000	84.6	19.1	103.7
	1956	2,823,734,516	2,491,792,732	108,131,648	268,912,995	68,586,514	331,941,785	401,705,609	403,857,901	420,525,942	312,059,106	81,899,960	11,000,000	77.3	20.4	97.7
					Spectator's F.F.A. (AAAA, A+, A+) 5 Yrs.			2,393,901,483	2,382,323,115	2,571,187,526	1,956,244,670	442,464,938	38,038,435	82.1	18.5	100.6
TREASURE STATE FIRE & CAS. CO. 1958 Finlen Hotel Bldg., Butte, Montana Wm. H. Clarke, Pres.; C.B. Forrester, VP; Tom J. Murray, Sec. & Treas. Capital $321,300 Par $100	1960	573,813	14,476	13,434	219	...	559,337	15,189	7,526	4,417	5,433	34,333	B 319	72.2	226.0	298.2
TRINITY UNIVERSAL 1926 (Aff. Sec. Nat'l Fire) 2000 Ross Ave., P.O. Box 5028, Dallas 22, Texas G.S. Yeargan, Pres.; W.O. Daniel, VP; W.G. Dixon, R.P. Buckner, L.C. Templeton, D.L. Chapman, Secretaries. Capital $2,500,000 Par $5	1960	53,628,218	39,219,090	27,993,432	9,838,623	1,000,000	14,409,128	31,584,248	27,263,030	32,852,958	15,925,408	13,224,461	600,000	58.4	41.9	100.3
	1959	48,462,509	33,308,619	23,672,213	7,799,220	1,000,000	15,153,890	28,018,663	25,399,399	29,947,261	13,812,223	12,267,126	500,000	54.4	43.8	98.2
	1958	43,372,314	29,349,521	21,052,950	7,223,987	1,000,000	14,022,793	26,136,806	22,962,124	27,361,294	12,250,155	11,443,514	500,000	53.3	43.8	97.1
	1957	36,247,925	25,512,191	17,878,267	6,599,756	1,000,000	10,735,734	22,388,820	20,004,810	23,349,595	11,391,007	10,096,101	G 500,000	56.9	45.1	102.0
	1956	35,820,362	22,651,608	15,494,257	6,201,235	1,000,000	13,168,754	21,028,428	18,743,609	21,933,413	9,754,167	9,398,374	G 1,000,000	52.0	44.7	96.7
					Spectator's F.F.A. (AAA+, B+, A+) 5 Yrs.			129,156,965	114,372,972	135,444,521	63,132,960	56,429,576	3,100,000	55.2	43.7	98.9
TRI-STATE INSURANCE COMPANY 1933 (Tri-State Grp.) 619 S. Main St., Tulsa 1, Okla., Leonard H. Savage, Pres.; R.F. Hankins, V.P.; Hugh Earl, Treas. & Sec. Capital $1,000,000 increased from $500,000 in 1955. Par pfd. $100, Com. $14	1960	7,510,591	4,985,437	2,394,903	1,492,895	...	2,525,154	4,921,222	4,886,435	5,584,658	3,261,441	1,851,279	A 42,727	66.7	37.6	104.3
	1959	7,191,135	4,576,908	2,360,115	1,431,554	...	2,614,228	4,598,954	4,558,576	5,800,253	2,517,507	2,013,149	15,459	55.2	43.8	99.0
	1958	6,753,618	4,183,570	2,319,738	1,639,003	...	2,570,048	4,487,412	4,389,171	4,726,132	2,689,948	1,846,664	15,534	61.3	41.2	102.5
	1957	6,653,773	4,141,775	2,221,497	1,662,488	...	2,511,998	4,703,829	4,654,778	5,095,343	2,911,299	1,892,400	17,000	62.5	40.2	102.7
	1956	6,847,977	4,292,032	2,172,446	1,943,847	...	2,555,945	5,616,783	5,845,159	5,822,090	3,748,406	2,092,486	65,000	64.1	37.3	101.4
					Spectator's F.F.A. (A, A+, A+) 5 Yrs.			24,328,200	24,334,119	27,028,476	15,137,601	9,695,978	155,720	62.2	39.9	102.1
TWIN CITY FIRE INS. CO. 1910 (Hartford Gr.) Home Off.; Minneapolis, Minn. 690 Asylum Ave., Hartford 15, Conn. J.C. Hullett, Pres.; R.H. Lange, Asst. Pres. & V.P.; B. Flaxman, P.S. Brown, V.P.'s; M.W. Heard, V.P. & Gen. Counsel, R.E. Young, V.P. Sec., Treas. Capital $1,000,000 Par $10	1960	7,191,154	1,623,869	1,243,782	313,647	2,100,000	5,567,285	D 5,454,437	1,538,788	2,760,583	874,944	649,611	60,000	56.4	41.8	98.2
	1959	7,127,904	1,690,386	1,230,027	281,160	2,100,000	5,437,518	1,511,464	1,455,570	1,938,298	803,895	589,688	60,000	55.2	39.0	94.2
	1958	6,439,470	1,539,846	1,174,133	262,807	1,937,603	4,899,624	1,386,764	1,336,043	1,599,524	756,926	550,471	60,000	56.7	39.7	96.4
	1957	5,207,265	1,448,774	1,123,412	239,375	935,039	3,758,491	1,271,830	1,250,655	1,558,009	730,885	516,654	60,000	58.4	40.6	99.0
	1956	5,310,560	1,386,190	1,102,236	222,762	1,249,153	3,924,370	1,249,597	1,191,851	1,514,857	686,144	514,328	60,000	57.6	41.2	98.8
					Spectator's F.F.A. (A, A+, A+) 5 Yrs.			V 6,972,198	6,772,807	8,371,271	3,852,794	2,830,752	300,000	56.9	40.5	97.4
TWIN STATES INSURANCE 1949 (Aff. with South States Ins.) 119 W. 8th St., Charlotte 6, N.C. E.W. Shackelford, Pres.; W.K. Stuart, Treas.; J.L. Aldridge, V.P. Capital $400,000 Par $10	1960	2,806,579	2,308,786	2,011,777	104,090	...	497,793	1,996,414	2,033,215	2,074,719	1,230,138	723,666	S 200,000	60.5	36.2	96.7
	1959	3,069,921	2,347,721	2,048,579	134,680	...	722,200	2,271,498	1,911,200	2,357,935	1,239,384	591,119	...	64.8	26.0	90.8
	1958	2,375,583	1,939,234	1,688,279	61,608	...	436,348	1,688,719	1,625,654	1,668,598	1,103,499	482,673	...	62.8	34.8	97.6
	1957	2,321,126	1,839,722	1,625,215	71,679	...	481,404	1,145,886	1,835,895	1,841,933	1,223,841	552,046	...	66.7	48.2	114.9
	1956	3,077,866	2,646,375	2,315,223	143,511	...	431,491	2,466,838	2,496,261	2,531,855	1,531,133	849,839	...	61.3	34.5	95.8
					Spectator's F.F.A. (BBB-, A+, A+) 5 Yrs.			9,569,355	9,902,225	10,475,040	6,327,895	3,199,343	200,000	63.9	33.4	97.3
UNDERWRITERS FIRE 1905 (C.L. Jackman Grp.) 2 S. Main St., Concord, N.H. Carl G. Green, Pres. & Treas. Walter Williamson, V.P. & Sec. Capital $14,135 Par Com. $100 Pfd. $5	1960	178,066	49,611	29,073	3,838	...	128,455	31,183	30,885	36,896	11,715	16,037	...	37.9	51.4	89.3
	1959	153,443	48,371	28,774	3,846	...	105,072	29,330	28,887	34,421	11,192	17,008	827	38.7	58.0	96.7
	1958	155,830	54,205	28,331	3,274	...	101,624	26,052	26,859	38,008	9,987	16,358	827	34.7	66.2	100.9
	1957	127,468	32,426	29,139	1,086	...	95,042	24,172	24,611	32,816	5,320	15,334	827	21.6	63.4	85.0
	1956	119,010	31,129	29,172	1,957	...	87,881	52,274	23,108	55,337	6,353	25,662	1,654	27.5	49.1	76.6
					Spectator's F.F.A. (B-, A+, A+) 5 Yrs.			163,012	134,350	197,478	44,567	90,390	4,135	33.2	55.5	88.7
UNDERWRITERS INSURANCE 1945 4210 Peterson Ave., Chicago 46, Ill. J.E. Warner, Pres.; T.M. Darden, V.P.; C. G. Wolf, Sec. & Treas. Capital $750,000 Par $100	1960	6,571,759	5,328,702	2,270,398	573,336	...	1,243,056	2,441,143	2,649,620	4,517,891	1,618,785	970,764	48,156	61.1	39.8	98.9
	1959	5,457,453	4,156,713	1,753,061	708,647	...	1,300,740	2,792,854	2,978,698	3,311,678	2,061,125	1,127,885	B 52,050	69.2	40.4	109.6
	1958	5,413,933	4,156,903	1,938,905	304,926	...	1,257,029	2,364,241	2,287,804	2,534,527	1,459,253	1,001,448	B 72,017	63.8	42.4	106.2
	1957	5,578,047	4,356,371	1,862,467	594,820	...	1,221,676	2,655,535	2,627,268	C 3,801,855	1,922,494	971,061	B 64,130	73.2	36.6	109.8
	1956	4,476,797	3,200,431	1,834,199	247,554	...	1,276,366	2,426,734	1,977,472	C 2,860,875	1,014,695	933,153	B 58,215	51.4	38.5	89.9
					Spectator's F.F.A. (A, A+, A+) 5 Yrs.			12,680,507	12,529,862	17,026,826	8,076,352	5,004,311	294,568	64.5	39.5	104.0
UNION & PHENIX ESPANOL 1910 Madrid (Fester, Fothergill & Hartung Grp.) John A. Heinze, U.S. mgr., 90 John St., New York 38, Deposit Capital in U.S. $500,000	1960	6,619,517	3,063,829	2,227,359	804,539	250,000	3,555,688	2,447,337	2,489,806	2,707,520	1,543,708	1,077,915	F 84,979	62.0	44.0	106.0
	1959	6,339,366	2,914,759	2,269,827	610,120	250,000	3,424,607	2,354,809	2,319,998	2,566,485	1,328,855	1,069,453	F 106,743	57.3	45.4	102.7
	1958	6,182,604	2,852,101	2,235,015	557,144	200,000	3,330,503	2,102,845	2,119,742	2,322,499	1,159,611	974,284	F 48,918	54.7	46.3	101.0
	1957	5,668,539	2,798,923	2,251,912	486,409	...	2,869,616	1,964,851	2,040,579	2,264,818	1,144,536	894,895	F 63,852	56.1	45.5	101.6
	1956	5,758,700	2,800,465	2,327,629	457,106	...	2,958,235	2,080,402	1,930,715	2,315,289	1,108,666	942,186	F 65,546	57.4	45.3	102.7
					Spectator's F.F.A. (A, A+, A+) 5 Yrs.			10,950,244	10,900,840	12,176,611	6,285,378	4,958,733	F 370,028	57.7	45.3	103.0

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $4,111 dividends paid to policyholders. B Dividends paid to policyholders. C Includes $75,000 surplus paid in in 1956 and $200,000 in 1957. D For net retention see group figures. Ratios worked out on net retention. Includes premiums ceded to Hartford Fire which are also included in Hartford Fire figures, but not other reinsured premiums. E Includes $439,096 dividends paid to policyholders in 1958; $514,234 in 1959 and $585,105 in 1960. G Includes $500,000 stock dividend in 1956 and 1957. J Includes $76,256 dividends paid to policyholders in 1957; $101,680 in 1958; $28,103 in 1959 and $468 in 1960. S Stock dividend. F Net remittance to Home Office. V Net retention for five years. Σ Capital, assets, liabilities & surplus includes life branch.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
UNION ASSUR. SOCIETY 1714	1960	7,220,500	4,518,029	2,429,702	1,774,461	...	2,702,471	3,268,615	3,164,883	3,575,786	1,933,825	1,319,023	F 121,205	61.1	40.4	101.5
(The Commercial Union Gr.) London, Eng.	1959	7,094,578	4,238,508	2,325,969	1,657,482	...	2,856,070	3,093,508	2,911,929	3,307,109	1,771,519	1,302,261	F 147,913	61.8	42.1	103.9
H.W. Miller, U.S. Manager,	1958	6,800,648	3,868,021	2,144,390	1,520,653	18,000	2,932,627	2,429,916	2,718,460	2,646,226	1,734,740	1,083,401	F 141,783	63.8	44.6	108.4
T.B. Kelley, Deputy U.S. Manager	1957	5,633,598	3,020,807	2,432,934	466,911	31,500	2,612,790	2,376,394	2,284,766	2,570,085	1,451,220	1,089,821	F 135,353	63.5	45.9	109.4
1 Park Ave., New York 16, N.Y.	1956	5,951,579	2,871,977	2,341,306	417,354	31,500	3,079,602	2,225,937	2,218,335	2,405,873	1,285,290	1,046,504	F 140,721	57.9	47.0	104.9
Capital Deposit in U.S. $500,000																
					Spectator's F.F.A. (A, A+, A+)		5 Yrs.	13,394,370	13,298,373	14,395,079	8,176,594	5,841,010	F 686,977	61.5	43.6	105.1
UNION INS. CO. OF AMER. INC. 1885	1960	1,049,431	7,115	...	1,280	...	1,042,316	...	...	A 763,849	1,743	4259	...	...	...	...
4121 W. Pine, St. Louis 8, Mo.	1959	267,529	9,922	...	2,256	...	257,608	135	7,959	156,740	13,292	63,127	...	139.6	...	...
F.J. O'Leary, Pres.;	1958	269,533	24,309	7,824	2,535	...	245,223	26,449	95,477	36,331	69,487	43,750	...	72.8	165.4	238.2
S. Forrester, Ex. V.P.;	1957	339,331	84,001	76,853	3,741	...	255,330	83,785	9,661	93,169	7,778	54,013	...	80.5	64.5	145.0
F.L. Boehm, Sec.	1956	294,001	3,111	2,730	...	...	290,890	3,213	488	7,482	4	19,137	...	.8	...	...
W.S. Henderson, Treas.																
Capital $300,000 Par $100							5 Yrs.	113,582	113,585	1,057,571	92,304	184,286	...	81.3	162.2	243.5
UNION INSURANCE SOCIETY OF CANTON 1835	1960	6,004,906	2,871,089	1,241,661	1,160,492	...	3,133,817	2,334,695	2,478,331	2,545,212	1,560,967	930,075	F 689,441	63.0	39.8	102.8
Hong Kong	1959	6,911,475	3,168,084	1,385,297	1,183,684	...	3,743,392	2,681,087	3,008,304	2,977,068	1,791,123	1,018,851	F 1,919,575	59.5	38.0	97.5
59 John St., New York 38	1958	9,145,618	3,660,086	1,712,514	1,329,612	...	5,485,532	2,784,192	3,133,858	3,056,001	1,968,144	1,048,830	F 266,137	62.8	37.7	100.5
W.J. Roberts & Co., Inc. U.S. Mgrs.	1957	8,956,116	4,175,544	2,062,180	1,379,418	...	4,780,572	3,031,681	3,129,553	3,391,236	1,904,717	1,271,342	F 175,479	60.9	41.9	102.8
Deposit Capital in U.S. $500,000	1956	9,338,285	4,099,955	2,160,052	1,494,821	...	5,238,330	3,070,364	2,958,449	3,341,107	1,742,240	1,359,632	F 163,352	58.9	44.3	103.2
					Spectator's F.F.A. (A, A+, A+)		5 Yrs.	13,902,019	14,708,495	15,310,624	8,967,191	5,628,730	F 3,213,984	61.0	40.5	101.5
UNION MARINE & GENERAL 1863	1960	7,189,400	4,554,090	1,847,819	2,079,057	506,771	2,635,310	3,217,379	2,928,150	3,500,130	2,686,529	1,194,520	F 94,361	91.7	37.1	128.8
Liverpool, (Phoenix London Grp.)	1959	6,791,111	3,138,234	1,558,591	1,168,590	740,332	3,652,877	2,491,297	3,311,272	2,875,357	2,109,666	932,156	F 60,799	63.7	37.4	101.1
W.C. Barris, U.S. Mgr., 55 Fifth Av. N.Y.;	1958	7,045,794	3,784,758	2,378,566	1,071,901	603,627	3,261,035	3,058,920	3,135,913	3,280,583	1,843,262	1,419,853	F 50,000	58.8	46.4	105.2
W.F. Ballou, Deput. Mgr.; D.W. Larocque,	1957	6,768,585	4,013,361	2,455,558	1,133,888	508,837	2,755,225	3,188,852	3,292,045	3,411,395	2,005,212	1,497,344	F 100,000	60.9	47.0	107.9
Ass't. Mgr.	1956	7,249,089	4,290,109	2,564,751	1,125,677	556,420	2,958,980	3,290,936	3,291,249	3,670,807	2,082,439	1,533,158	F 108,433	63.3	46.6	109.9
Deposit Capital in U.S. $500,000																
					Spectator's F.F.A. (A, A+, A+)		5 Yrs.	15,241,384	15,958,629	16,738,272	10,727,108	6,577,031	F 413,593	67.2	43.2	110.4
UNION REINSURANCE CO. 1952	1960	11,222,592	6,017,246	3,841,359	1,481,918	...	5,205,346	4,863,689	5,353,977	5,865,639	3,660,649	2,159,250	...	68.4	44.4	112.8
100 William St.; New York 38, N.Y.	1959	11,184,031	5,681,581	4,331,647	1,033,843	...	5,502,449	5,359,199	5,033,076	6,404,960	2,875,556	2,480,931	...	57.1	46.3	103.4
Lothar Sudekum, U. S. Manager	1958	9,929,636	5,072,761	4,005,524	805,452	...	4,856,875	5,144,096	4,626,032	6,489,649	2,745,238	2,337,760	F 985,263	59.3	45.4	104.7
Robert F. Keller, Ass't. U.S. Manager	1957	7,684,510	4,087,230	3,487,460	527,339	...	3,597,280	4,254,523	2,884,559	5,000,200	1,649,539	1,976,745	F 539,252	57.2	46.5	103.7
Deposit Capital $500,000	1956	6,174,731	2,347,968	2,117,495	208,414	100,000	3,826,763	2,332,276	1,323,793	2,588,218	724,099	1,051,187	F 127,471	54.7	45.1	99.8
					Spectator's F.F.A. (A+, A+, A+)		5 Yrs.	21,953,783	19,221,437	26,348,666	11,655,061	10,005,873	F 1,651,986	60.6	45.6	106.2
UNITED BENEFIT FIRE 1946	1960	7,085,695	5,460,580	1,111,312	1,055,864	...	1,625,115	2,617,370	2,505,885	C 4,465,632	1,915,719	850,270	...	76.4	32.5	108.9
2565 St. Mary's Ave., Omaha, Nebraska	1959	5,056,378	3,739,990	999,827	804,539	...	1,316,388	2,683,883	2,311,906	C 3,959,029	1,486,367	1,017,130	...	64.3	37.9	102.2
George J. Stewart, President;	1958	3,276,806	2,077,965	627,850	522,986	...	1,198,841	1,769,734	1,460,241	1,842,267	964,387	642,559	...	66.0	36.3	102.3
F.E. Gafrey, Exec. V.P.; E.H. Cook, Sec.	1957	3,065,710	1,751,092	318,357	437,780	...	1,314,618	983,525	1,228,588	1,901,299	351,867	500,760	...	69.3	51.0	120.3
Capital $1,223,530 Par $5.50	1956	2,566,479	1,284,071	563,421	460,002	...	1,282,408	1,355,087	1,250,800	1,878,970	755,606	684,774	...	60.4	50.5	110.9
					Spectator's F.F.A. (A, A+, A+)		5 Yrs.	9,409,399	8,757,420	14,047,197	5,973,946	3,695,493	...	68.2	39.3	107.5
UNITED BONDING INS. CO. 1956	1960	1,233,815	548,598	287,020	82,828	...	685,217	1,191,321	1,113,061	1,275,663	316,746	751,010	W 26,400	28.5	63.0	91.5
830 E. 38th St. Indianapolis, Ind.	1959	958,206	372,311	208,759	25,800	...	585,895	579,004	499,446	702,321	143,290	391,668	W 31,200	28.7	67.6	96.3
F.E. Wright, Pres.; J.E. Hatfield and	1958	826,900	237,582	129,200	15,534	...	589,318	413,683	373,802	576,382	100,306	268,500	W 56,000	26.8	64.9	91.7
F.E. Suverkrup, V.P.'s; J.E. Burch, Sec.	1957	753,798	177,594	89,320	10,676	...	576,204	310,707	234,658	U	66,973	205,698	...	28.5	66.2	94.7
and Treas.	1956	581,105	33,865	13,271	1,584	...	547,239	29,492	16,221	U	8,357	43,157	...	51.5	146.3	197.8
Capital $369,600 Par $1																
					Spectator's F.F.A. (BB-, A+, A+)		5 Yrs.	2,524,207	2,237,188	...	635,672	1,600,033	113,600	28.4	65.8	94.2
UNITED FIRE 1852	1960	2,068,744	535,494	54,339	92,000	...	1,533,250	2,450,724	2,441,874	2,513,801	381,232	1,579,357	B 150,000	15.6	64.4	80.0
Home Office, 44 Whitehall Street, N.Y.C.	1959	1,568,058	327,258	45,489	33,900	...	1,240,800	1,819,401	1,806,526	1,936,530	227,328	1,276,405	...	12.6	70.2	82.8
Mail Address 1313 S. Michigan St.	1958	1,396,289	347,804	32,613	34,650	...	1,048,485	1,414,096	1,411,138	1,459,321	188,798	814,145	...	13.4	57.6	71.0
Chicago, Ill.	1957	1,044,878	117,939	29,655	23,870	...	925,679	1,131,400	1,120,852	1,154,929	153,271	817,412	...	13.7	72.2	85.9
O.T. Hogan, Pres.; J.R. Hogan, V.P.;	1956	826,327	81,586	19,107	16,800	...	744,735	672,325	661,912	F 1,000,484	92,628	558,263	...	14.0	83.0	97.0
J.E. Walle, Sec. & Treas.																
Capital $750,000 Par $5					Spectator's F.F.A. (BBB-, A+, A+)		5 Yrs.	7,487,946	7,442,302	8,065,065	1,043,257	5,045,582	150,000	14.0	67.4	81.4
UNITED FIRE & CASUALTY CO. 1947	1960	5,083,934	3,477,009	1,934,829	839,325	...	1,606,925	4,605,108	4,205,213	4,849,374	2,585,934	1,707,619	G 120,804	61.5	37.0	98.5
810 First Ave. East Cedar Rapids, Iowa	1959	4,819,640	3,154,176	1,534,934	912,341	31,500	1,665,464	3,786,646	3,514,673	4,312,289	2,175,169	1,370,198	G 100,524	61.9	36.2	98.1
S. McIntyre, Pres.; R.L. Neenan, Sec.;	1958	4,274,997	2,817,040	1,262,960	992,115	21,000	1,457,957	3,283,112	3,338,616	3,824,577	2,039,318	1,285,772	G 70,564	61.1	39.2	100.3
S. McIntyre, Jr., Treas.	1957	4,092,254	2,694,980	1,318,465	1,005,573	63,000	1,397,274	3,129,848	3,010,168	3,310,156	1,872,611	1,234,983	G 53,568	62.2	39.5	101.7
Capital $1,000,000 Par $10	1956	3,864,664	2,561,796	1,198,785	1,031,400	42,000	1,302,868	2,639,008	2,630,745	2,971,041	1,782,055	1,060,088	G 80,768	56.7	40.1	107.8
					Spectator's F.F.A. (A, A+, A+)		5 Yrs.	17,443,722	16,699,415	19,267,437	10,455,087	6,658,660	426,228	62.6	38.2	100.8
UNITED PACIFIC INSURANCE COMPANY 1928	1960	33,882,408	24,296,408	11,086,808	9,537,147	2,286,000	9,586,000	24,220,397	24,208,487	D 25,979,490	14,234,261	9,682,865	240,000	58.8	40.0	98.8
(United Pacific Grp.)	1959	30,909,121	22,272,121	11,074,899	8,177,002	2,137,000	8,637,000	23,865,133	23,045,878	D 26,144,687	13,966,128	9,169,414	J 1,020,000	60.6	38.4	99.0
728 St. Helens Ave., Tacoma 2, Wash.	1958	27,538,273	20,093,273	10,255,644	7,363,338	2,845,000	7,445,000	22,439,333	21,185,543	23,412,477	12,507,486	8,614,183	220,000	59.0	38.4	97.4
H.L. Baird, Pres.; C.B. Birkenmeyer,	1957	24,630,084	17,864,084	9,001,854	6,804,215	2,166,000	6,766,000	20,548,556	19,859,501	21,540,465	12,594,046	8,079,706	220,000	63.4	39.3	102.7
Exec. V.P.; T.C. Sterne, V.P. & Sec.;	1956	23,335,258	16,224,258	8,312,798	5,893,668	2,511,000	7,111,000	18,794,117	18,327,001	19,991,531	10,860,719	7,758,358	220,000	59.3	41.3	100.6
H.R. Carlson, V.P. & Treas.																
Capital $2,250,000 Par value $100					Spectator's F.F.A. (AAA-, A+, A+)		5 Yrs.	169,867,336	166,626,410	117,868,650	64,162,640	43,304,526	1,920,000	60.2	39.4	99.6
UNITED SECURITY INS. † 1946	1960	11,064,061	7,553,130	6,030,624	1,273,829	...	3,510,931	6,370,688	6,101,237	6,715,316	4,326,314	1,818,783	100,000	70.9	28.5	99.4
(Financial Gen. Ins. Group) Flemington, N.J.	1959	10,406,315	7,070,629	5,761,059	1,059,800	...	3,335,686	6,099,912	5,370,920	6,629,551	3,836,519	1,727,765	100,000	71.4	28.3	99.7
Mail Add.; 1017 Walnut St., Des Moines 7,	1958	9,650,857	6,246,831	5,032,067	816,268	...	3,404,026	3,573,464	4,620,181	4,161,634	3,617,801	828,787	...	78.3	23.2	101.5
Iowa, W.L. Cobb, Pres.; Ralph F. Knudsen,	1957	9,737,931	7,363,535	6,078,784	781,573	...	2,374,396	4,923,897	5,237,103	E 5,446,984	3,988,031	2,025,642	...	76.1	41.1	117.2
Secretary & Treas.	1956	10,720,596	7,838,975	6,391,990	916,870	...	2,881,621	4,901,228	6,111,629	E 5,940,044	4,458,396	2,214,673	100,000	72.9	45.2	118.1
Capital $1,000,000 Par $250																
					Spectator's F.F.A. (A+, A+, A+)		5 Yrs.	25,869,303	27,441,070	28,893,529	20,227,061	8,611,630	300,000	73.7	33.3	107.0

★ Includes Voluntary, Contingency and Special Reserves, if any. † The Industrial Insur. Co. and United Security Ins. Co., consolidated Oct. 15, 1958, under the above name. A Includes $498,700 capital paid in and $258,955 surplus paid in. B Stock dividend. C Includes $128,150 capital paid in and $104,850 surplus paid in in 1959 and $223,300 capital paid in and $182,700 surplus paid in in 1960. D Includes $100,000 capital paid in and $550,000 surplus paid in in 1959 and $250,000 capital paid in and $550,000 surplus paid in in 1960. E Net remittance from home office. G Includes $16,916 dividends paid to policyholders in 1956; $16,309 in 1957; $27,784 in 1958; $35,711 in 1959 and $41,289 in 1960. J Includes $800,000 stock dividend. K Includes $300,000 surplus paid in in 1956 and $150,000 in 1957. P Includes $300,000 surplus contributed. F Net remittance to home office. U Unavailable. W Transferred from surplus to capital.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
UNITED STATES CASUALTY COMPANY 1895	1960	45,284,527	40,109,996	11,070,372	27,330,051	...	5,174,531	21,762,057	22,066,673	23,251,121	20,723,357	8,187,232	67,500	93.9	37.6	131.5
(Aff. with New Amsterdam Cas.)	1959	47,639,908	36,960,111	11,374,988	24,343,336	3,679,797	10,679,797	24,773,399	24,934,708	25,977,956	17,937,486	8,764,140	67,500	71.9	35.4	107.3
60 John St., New York 38, N.Y.	1958	48,114,689	37,009,735	11,536,297	24,256,197	4,104,954	11,104,954	25,657,867	27,111,024	28,865,918	19,382,910	8,940,492	67,500	71.5	34.8	106.3
J. Arthur Nelson, Chrm. of Bd.; George E.	1957	47,941,678	38,579,180	12,989,453	24,620,465	2,362,498	9,362,498	27,500,245	26,683,628	28,642,547	19,449,409	9,659,458	67,500	72.9	35.1	108.0
Day, Pres.; C.A. Borst, V.P.; Frank M.	1956	47,037,286	36,339,807	12,172,837	22,949,331	4,697,479	10,697,479	25,832,739	25,069,217	26,935,762	17,652,419	9,056,056	67,500	70.4	35.1	105.5
Bullen, V.P. & Sec.; E. Emmett, Burke, V.P. & Treas. Capital $2,000,000 Par Pfd. $4, Com. $4	Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.							125,526,307	125,865,250	131,673,304	95,145,581	44,607,378	337,500	75.6	35.5	111.1
UNITED STATES FIDELITY & GUARANTY CO.	1960	609,401,618	406,329,702	206,946,708	186,530,436	63,055,383	203,071,916	301,274,808	280,765,805	A 317,667,662	174,100,347	105,950,702	C 5,496,614	62.0	35.2	97.2
(Aff. with Fidelity & Guar. Ins.	1959	558,171,665	370,201,851	186,437,705	171,746,888	55,618,802	187,969,814	277,888,566	261,346,394	A 317,672,431	156,366,945	101,013,047	B 6,297,549	59.8	36.4	96.2
Undwrs.) U.S. Fid. & Guar. Bldg.	1958	487,336,972	343,020,939	169,895,533	161,662,936	47,300,250	144,316,032	250,346,818	244,854,413	263,025,136	149,971,658	96,021,980	4,099,296	61.2	38.4	99.6
Baltimore 3, Md.; C.L. Phillips, Vice-Chm.	1957	429,907,396	326,404,096	164,403,128	150,747,950	12,738,951	103,503,301	250,129,356	231,312,882	268,144,542	156,815,085	94,698,650	4,097,435	67.8	37.9	105.7
W.E. Pullen, Chairman & President	1956	405,793,300	283,526,096	145,586,654	129,247,756	21,048,116	122,267,204	231,536,798	214,852,672	242,446,479	131,314,042	88,773,082	4,096,499	61.1	38.3	99.4
Capital $27,427,440 Par Value $5	Spectator's F.F.A. (AAAA, A+, A+) 5 Yrs.							1,311,176,346	1,233,132,166	1,408,956,250	768,568,077	486,457,461	24,087,393	62.3	37.1	99.4
UNITED STATES FIRE 1824	1960	165,655,452	79,631,060	49,172,711	23,631,394	W 2,128,225	86,024,392	64,399,565	61,878,002	71,497,263	36,670,112	26,334,829	2,520,000	59.3	40.9	100.2
(Crum & Forster Grp.) 110 William St.;	1959	157,215,990	73,395,824	46,651,148	20,873,473	W 6,745,789	83,820,166	59,431,698	57,424,303	63,877,530	33,083,645	24,246,290	2,100,000	57.6	40.8	98.4
N.Y., 38 A.L. Ross, Chairman; T.T.	1958	150,068,509	68,351,963	44,643,753	18,172,990	W 4,212,139	81,716,545	53,881,117	53,545,002	58,417,538	31,159,116	22,590,533	2,100,000	58.2	41.9	100.1
Grimson, Pres.; W.F. Pfost, V.P. & Sec.;	1957	130,909,175	65,810,592	44,307,637	17,176,097	W 1,768,702	65,098,583	51,548,508	51,055,870	55,885,453	31,840,470	21,502,959	2,100,000	62.4	41.7	104.1
E. Hamer, Treas.	1956	133,160,797	62,637,041	43,815,000	14,792,065	W 4,656,535	70,523,756	49,871,676	48,411,812	53,691,705	29,694,431	20,726,055	2,154,500	61.3	41.6	102.9
Capital $6,300,000 Par $3	Spectator's F.F.A. (AAAA, A+, A+) 5 Yrs.							279,132,564	272,314,989	303,369,489	162,447,774	115,400,686	10,974,500	59.7	41.3	101.0
UNITY FIRE & GENERAL 1942	1960	12,258,941	8,752,266	3,174,549	1,861,124	...	3,506,675	4,120,719	4,036,553	E 5,265,054	2,791,216	1,882,402	...	69.1	45.7	114.8
116 John St., N.Y. 38, J.A. Heinze, Chrm.	1959	11,336,300	7,894,376	3,090,383	1,478,942	...	3,441,925	3,813,152	3,649,097	4,393,518	2,379,650	1,683,045	50,000	65.2	44.1	109.3
Paul R. deMagnin, Pres.; Gardner M.	1958	10,648,802	7,382,824	2,926,328	1,234,387	...	3,265,978	3,556,293	3,781,444	4,724,598	2,419,656	1,499,503	...	64.0	42.2	106.2
Loughery, V.P.; Gilbert Kingam, Jr.;Asst.	1957	9,173,052	6,731,920	3,151,479	977,984	...	2,441,133	3,881,694	2,990,163	5,153,647	1,983,928	1,685,780	25,000	66.3	43.4	109.7
Sec.; James T. Dunne, Sec.	1956	7,841,513	4,292,489	2,259,948	661,744	...	3,549,025	2,378,937	2,252,621	2,884,268	1,258,687	1,139,814	65,000	55.9	47.9	103.8
Leo C. Shanosky, Asst. V.P. Capital $1,000,000 Par $100	Spectator's F.F.A. (A+, A+, A+) 5 Yrs.							17,750,795	16,709,878	22,421,085	10,833,137	7,890,544	140,000	64.8	44.5	109.3
UNIVERSAL INS. CO. 1921	1960	G 11,580,338	6,390,791	1,632,543	3,143,878	...	G 5,189,547	3,876,580	3,806,158	4,312,155	2,482,641	1,348,934	H 969,000	65.2	34.8	100.0
(Talbot Bird & Co. Grp.) Holland Twshp.	1959	G 11,234,124	6,115,617	1,562,122	2,989,915	...	G 5,118,507	3,678,900	3,486,778	3,970,271	2,391,319	1,219,637	75,000	68.6	33.2	101.8
(P.O.) Box 71) Flemington, N.J. Exec. Off.	1958	G 10,533,038	5,907,153	1,370,000	2,890,999	...	G 4,625,885	3,431,646	3,390,508	3,701,940	2,283,412	1,216,712	75,000	67.3	35.5	102.8
111 John St., N.Y. 38, John T. Byrne, Chrm.	1957	G 9,707,116	5,640,828	1,328,862	2,912,032	...	G 4,066,287	3,229,657	3,461,320	3,499,557	2,448,736	1,171,787	75,000	70.0	36.3	106.3
of Bd.; S.Curtis Bird, Pres. & Treas.;John	1956	G 10,015,702	5,719,715	1,560,525	2,691,191	...	G 4,295,987	3,616,698	3,403,240	4,223,694	2,189,902	1,383,460	75,000	64.3	38.3	102.6
G. Tice V.P. & Sec.; G.W. McIndoe, V.P. Capital $2,000,250 Par $17.78	Spectator's F.F.A. (A+, A+, A+) 5 Yrs.							17,833,481	17,548,004	19,707,617	11,796,010	6,340,530	1,269,000	67.2	35.6	102.8
UNIVERSAL SECURITY INS. CO. 1952	1960	868,117	633,266	542,260	39,699	...	234,851	553,417	500,757	586,490	297,441	193,228	30,087	59.4	34.9	94.3
Memphis, Tenn.	1959	821,259	579,278	489,601	47,939	...	241,981	560,215	546,960	581,952	357,019	182,669	...	65.3	32.6	97.9
J.E. Murdock, Pres.; A.M. Wray, Jr., V.P.;	1958	768,654	566,104	476,346	53,442	...	202,550	528,438	577,326	595,449	412,191	201,093	...	71.4	38.1	109.5
B.R. Edmison, Sec.; James H. McCleb, Jr.,	1957	813,744	608,881	525,235	50,699	...	204,863	521,356	571,355	560,211	387,304	172,617	...	67.8	31.0	98.8
Treas.	1956	861,590	688,397	575,234	49,769	...	173,193	267,042	660,360	290,897	474,885	99,995	30,087	71.9	37.4	109.3
Capital $100,291 Par $10	Spectator's F.F.A. (BB-, A+, A+) 5 Yrs.							2,430,468	2,856,758	2,614,999	1,928,840	849,602	60,174	67.5	35.0	102.5
UNIVERSAL SURETY COMPANY 1947	1960	2,121,297	1,156,261	774,183	288,601	...	965,036	1,251,072	1,160,060	1,344,726	678,981	615,316	B 23,585	58.5	49.2	107.7
1526 K Street, Lincoln, Nebr.	1959	2,028,805	996,220	683,171	140,035	...	1,032,585	1,027,262	712,414	1,191,350	398,312	487,982	B 5,011	55.9	47.5	103.4
G.P. Abel, Pres.; C.W. Hanson, Sec. &	1958	1,545,742	461,280	368,323	65,882	...	1,084,462	513,124	380,736	g	47,230	310,969	B 1,600	58.5	49.2	107.7
Treas.; F.K. Stiner, V.P.;	1957	1,178,646	334,492	235,935	94,264	...	844,154	290,559	286,597	341,628	127,689	212,280	...	44.6	73.1	117.7
Capital $600,000 Par $100	1956	1,231,619	309,309	231,973	55,593	...	922,310	268,179	187,926	413,411	55,593	187,926	100,000	29.6	70.1	99.7
	Spectator's F.F.A. (BBB-, C, A+) 5 Yrs.							3,350,196	2,727,733	...	1,307,805	1,814,473	130,196	47.9	54.2	102.1
UNIVERSAL UNDERWRITERS INS. 1949	1960	13,827,931	10,679,506	4,876,336	5,033,273	...	3,148,425	10,712,762	10,464,157	E 11,602,909	7,086,732	2,973,833	J 416,830	67.7	27.8	95.5
928 Grand Ave., Kansas City, Mo.	1959	10,982,134	8,315,836	4,627,731	3,095,705	...	2,666,299	8,879,087	8,235,627	9,580,039	5,444,527	2,591,964	J 406,838	66.1	29.2	95.3
E.M. Lynn, Pres.;	1958	8,955,739	7,112,707	3,984,271	2,269,181	...	1,843,031	6,244,040	6,231,048	6,474,276	3,628,493	2,100,358	J 281,883	58.2	33.6	91.8
A.H. Thumond, Sec.;	1957	7,992,021	6,681,315	3,971,280	1,991,876	...	1,310,706	6,325,570	5,920,885	6,638,649	3,527,548	1,989,580	J 302,643	59.6	31.5	91.1
N.E. Prather, Treas.	1956	7,249,088	5,817,100	3,566,594	1,632,917	...	1,431,988	5,725,288	5,855,468	5,892,575	3,221,188	2,229,662	J 253,411	55.0	38.9	93.9
Capital $1,750,000 Par $10	Spectator's F.F.A. (A+, A+, A+) 5 Yrs.							37,886,747	36,707,185	40,188,448	22,908,488	11,885,397	1,661,605	62.4	31.4	93.8
URBAINE FIRE 1838	1960	6,709,491	3,181,178	2,230,840	831,335	200,000	3,528,313	2,768,802	2,559,834	3,067,964	1,637,508	1,206,990	f 2,696	63.9	43.6	107.5
(Fester, Fothergill & Hartung)	1959	6,505,106	2,859,173	2,021,871	683,919	200,000	3,645,933	2,028,229	2,133,182	2,262,210	1,327,273	909,002	f 25,809	62.2	44.8	107.0
Paris, France.	1958	6,253,844	2,759,410	2,126,824	554,169	200,000	3,494,434	2,082,236	1,969,654	2,303,509	1,161,504	942,644	f 2,693	59.0	45.3	104.3
John A. Heinze, U.S. Mgr.;	1957	5,731,402	2,620,559	2,014,243	531,616	...	3,110,843	1,814,549	1,863,792	2,176,892	1,094,744	816,828	f 2,704	58.7	45.0	103.7
90 John St., New York 38	1956	5,667,921	2,555,468	2,063,485	452,384	...	3,112,454	1,710,377	1,793,209	1,876,389	1,041,644	773,985	f 4,184	58.1	45.3	103.4
Deposit Capital in U.S. $500,000	Spectator's F.F.A. (A, A+, A+) 5 Yrs.							10,404,193	10,319,671	11,686,964	6,262,673	4,649,449	f 38,086	60.7	44.7	105.4
UTAH HOME FIRE 1886	1960	8,404,246	4,005,816	2,781,783	858,095	...	4,398,429	2,968,455	3,399,564	3,360,588	2,349,433	1,292,650	100,000	69.1	43.5	112.6
47 W. So. Temple, Salt Lake City, Utah.	1959	8,682,201	4,408,321	3,212,892	810,573	...	4,273,880	3,429,732	3,470,908	3,846,816	2,156,979	1,504,467	100,000	62.1	43.9	106.0
Douglas H. Smith, Pres.; George T. Willis,	1958	8,415,499	4,239,113	3,254,069	682,264	...	4,176,386	3,239,428	3,205,157	3,669,642	1,819,139	1,428,128	100,000	56.8	44.1	100.9
V.P. & Neal E. Mann, V.P.; Donald S.	1957	7,592,992	4,009,829	3,219,798	597,318	...	3,583,164	2,947,328	2,831,079	3,376,903	1,763,249	1,319,415	100,000	62.3	44.8	107.1
Austin, Sec.; Samuel J. Rino, Treas.	1956	7,865,423	3,981,263	3,103,549	642,513	...	2,884,161	2,902,490	2,870,751	3,294,058	1,786,256	1,335,103	100,000	62.2	46.0	108.2
Capital $1,000,000 Par $10	Spectator's F.F.A. (A, A+, A+) 5 Yrs.							15,487,433	15,777,439	17,548,087	9,875,056	6,879,763	500,000	62.6	44.4	107.0
UTILITIES INSURANCE CO. 1931	1960	2,305,404	1,766,123	674,437	937,008	...	539,281	1,702,888	* 1,637,610	1,782,763	1,073,742	666,624	R 32,901	65.6	39.1	104.7
(Aff. with Preferred Fire)	1959	2,147,275	1,579,513	609,158	834,595	...	567,763	1,696,568	1,613,101	1,735,272	944,731	648,154	R 17,162	58.6	38.2	96.8
315 Pine St., St. Louis 2, Mo.	1958	2,035,729	1,518,721	525,692	812,736	...	517,008	1,519,886	1,618,370	1,623,439	997,414	662,572	R 35,086	61.6	43.6	105.2
John J. Nangle, Pres.;	1957	2,046,453	1,476,574	624,177	738,843	...	569,879	1,588,184	1,495,758	1,656,507	849,783	682,321	R 43,860	56.8	43.0	99.8
G.E. Gantner, Lucien T. Roy, V.P.'s;	1956	2,097,263	1,478,046	531,750	822,760	...	619,216	1,393,798	1,378,225	1,434,786	859,735	603,140	R 53,766	62.4	43.3	105.7
H.J. Shaw, V.P. & Sec.; Capital $300,000 Par Pfd. $5 Com. $5	Spectator's F.F.A. (BBB-, A+, A+) 5 Yrs.							7,901,324	7,743,064	8,232,787	4,725,405	3,262,811	182,775	61.0	41.3	102.3

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $4,751,365 capital paid in and $19,680,683 surplus paid in in 1959 and $90,150 capital paid in and $390,239 surplus paid in in 1960. B Includes $2,069,066 stock dividend. C Includes $18,863 dividends paid to policyholders. E Includes $500,000 surplus paid in. G 1956 market quotations assets would be $9,765,292; 1957, $9,557,014; 1958, $10,274,237; 1959, $10,955,237 and 1960, $11,374,164; and surplus to policyholders in 1956 would be $4,045,577; 1957, $3,916,186; 1958, $4,367,184; 1959, $4,839,620; 1960, $4,983,373. H Includes $875,250 stock dividend. J Dividends paid to policyholders. f Includes $500,000 capital paid in. R Includes dividends paid to policyholders of $31,768 in 1956; $21,863 in 1957; $13,089 in 1958; $17,162 in 1959 and $10,903 in 1960. f Net remittance to home office. W Represents difference between values carried in assets and values based on Dec. 31, market quotations.

STOCK COMPANIES	FINANCIAL EXHIBIT								INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
VALLEY FORGE INS. CO. *A* 1944 (Aff. Amer. Cas.) 412 Washington St., Reading, Pa., H.G. Evans, Pres.; A. O'Reilly Jr., Sec.; L.H. Bernet, V.P. & Treas. Capital $1,500,000 Par $25	1960	27,689,713	18,705,545	9,238,557	8,853,675	...	8,984,168	19,615,408	19,005,470	20,886,586	12,701,319	6,949,090	*B* 5,507	66.8	35.4	102.2
	1959	26,023,449	17,100,930	8,628,619	7,964,900	...	8,922,519	18,300,768	17,658,554	19,127,200	11,609,516	6,599,714	*B* 4,332	65.7	36.1	101.8
	1958	23,833,359	15,257,310	7,986,404	6,775,068	...	8,576,049	17,445,377	15,489,603	18,807,170	10,040,858	5,946,316	*B* 3,749	64.8	34.1	108.9
	1957	17,812,185	11,172,253	6,030,630	4,817,954	...	6,639,931	11,647,926	11,142,594	*N* 12,954,962	7,393,225	4,359,617	...	66.4	37.4	103.8
	1956	16,650,220	10,173,679	5,525,298	4,280,460	...	6,476,541	10,176,669	9,889,522	10,656,887	5,996,536	3,831,790	...	60.6	37.7	98.3
	Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.							77,186,148	73,185,743	82,432,805	47,741,454	27,686,527	13,588	65.2	35.9	101.1
VANGUARD INS. CO. REPUBLIC Grp. 1945 2727 Turtle Creek Blvd., Dallas, Texas David D. Steere, Ch. of Bd.; Hugh H. Gaffney, Pres.; Russell H. Perry, Ex.V.P.; Dale K. Sievert, Treas. Capital $2,000,000 Par $25	1960	8,944,006	4,537,764	2,823,082	1,349,065	56,629	4,406,242	4,959,833	4,401,908	*P* 7,477,342	2,620,075	1,827,506	*B* 93,819	59.5	36.8	96.3
	1959	5,943,372	3,827,990	2,265,157	1,198,041	52,882	2,115,381	4,167,955	3,710,802	4,371,947	2,260,662	1,555,827	*B* 66,617	60.9	37.3	98.2
	1958	5,123,449	2,977,088	1,808,004	948,745	58,110	2,146,361	3,285,947	2,898,271	3,570,310	1,766,700	1,227,939	*B* 34,407	61.0	37.4	98.4
	1957	4,236,079	2,161,505	1,420,328	638,320	28,429	2,074,574	2,481,941	2,210,320	2,575,656	1,344,893	967,920	*B* 22,397	60.8	39.0	99.8
	1956	3,951,295	1,754,603	1,148,706	545,182	28,815	2,196,693	1,999,151	1,808,019	2,103,781	1,099,242	772,715	*B* 9,625	60.8	38.7	99.5
	Spectator's F.F.A. (A, C, A+) 5 Yrs.							16,894,827	15,029,320	20,099,036	9,091,572	6,351,907	236,865	60.5	37.6	98.1
VERNON FIRE & CASUALTY INS. CO. 1946 2011 N. Meridian St., Indianapolis, Ind. H.H. Bredell, Pres. & Treas.; Virgel E. Davids, Sec.; Capital $501,686 Par Value Pfd. $2; Com. $1.	1960	1,446,713	663,866	133,841	501,384	...	782,847	956,681	927,525	*E* 1,096,638	631,643	312,715	...	68.1	32.7	100.8
	1959	1,305,771	535,535	104,685	407,395	...	770,236	811,180	780,818	*E* 918,755	443,270	306,522	28,874	56.8	37.8	94.6
	1958	1,168,709	417,640	74,323	330,955	...	751,069	607,819	607,980	632,304	371,299	235,154	27,981	61.1	38.7	99.8
	1957	1,186,109	414,857	74,484	332,291	...	771,252	517,224	533,907	*E* 800,956	367,796	189,234	5,001	68.9	36.6	105.5
	1956	1,052,003	541,652	91,197	347,952	...	510,351	505,702	588,695	*E* 646,238	420,276	166,345	...	71.4	32.9	104.3
	Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.							3,398,606	3,438,925	4,094,891	2,234,284	1,290,970	61,856	65.0	35.6	100.6
VIGILANT INSURANCE 1939 (Chubb & Son Grp.) 90 John St., New York 38, N.Y. Percy Chubb, 2nd, Pres.; W.W. Coyle & W.R. Cunningham, V.P.'s; J.J. Magrath, Sec. Capital $2,000,000 Par $10	1960	24,446,182	8,485,308	4,117,201	2,964,360	2,823,946	15,960,874	5,659,030	5,840,484	7,366,166	3,622,262	2,350,721	*B* 1,899	62.0	35.3	97.3
	1959	22,625,788	7,265,612	3,298,655	2,338,287	2,493,414	15,360,175	4,691,953	4,571,382	5,642,886	2,753,148	1,654,895	*B* 1,815	60.2	35.3	95.5
	1958	20,980,982	6,483,433	3,178,084	2,116,619	2,081,921	14,497,549	4,290,033	4,206,035	4,831,652	2,516,358	1,588,048	*B* 1,617	59.8	37.0	96.8
	1957	18,652,186	6,178,214	3,094,086	2,034,750	487,375	12,473,971	4,211,350	3,870,242	4,687,539	2,406,556	1,589,897	*B* 996	62.2	37.8	100.0
	1956	18,512,293	5,779,550	2,752,978	2,007,808	1,009,272	12,732,743	4,235,209	3,956,715	4,688,105	2,581,313	1,462,158	*B* 466	65.2	34.5	99.7
	Spectator's F.F.A. (AA+, A+, A+) 5 Yrs.							24,087,575	22,444,858	27,216,348	13,879,637	8,645,719	6,793	61.8	35.9	97.7
VIRGINIA SURETY COMPANY, INC. 1927 228 Superior St., Toledo 4, Ohio J.E. Hankison, Pres.; W.I. Dillon, L.G. Hankison, B.H. Sandrock, V.P.'s; G.J. Love, Sec. & Treas. Capital $600,000 increased from $500,000 in 1953. Par Value $100.	1960	4,506,944	3,083,296	623,472	1,703,975	...	1,423,648	1,575,975	1,782,175	1,757,339	1,159,425	607,961	600	65.1	38.6	103.7
	1959	4,866,804	3,520,376	829,672	2,013,251	...	1,346,428	2,165,666	1,974,495	2,525,241	1,467,164	492,436	600	74.3	22.7	97.0
	1958	4,106,371	2,874,456	638,502	1,809,173	...	1,231,916	1,619,866	1,695,618	1,701,877	1,370,192	429,755	600	80.8	26.5	107.3
	1957	4,069,080	2,900,305	714,253	1,716,718	...	1,168,775	1,612,409	1,558,804	1,777,363	1,250,732	418,187	600	80.2	25.9	106.1
	1956	3,895,978	2,669,460	660,648	1,652,496	...	1,226,518	1,585,923	1,470,324	1,759,131	1,036,848	487,469	600	70.5	30.7	101.2
	Spectator's F.F.A. (A-, A+, A+) 5 Yrs.							8,559,830	8,481,416	9,520,951	6,284,361	2,435,808	3,000	74.1	28.5	102.6
WABASH FIRE & CAS. INS. CO. 1953 3637 N. Meridian St., Indianapolis 6, Ind. H.E. Schricker, Ch. of Bd.; John McGurk, Pres.; E.S. McMahon, V.P.; J.C. Suverkrup, Sec. & Treas. Capital $1,713,552 Par $1	1960	6,178,291	3,164,363	1,920,976	1,140,249	...	3,013,927	3,550,345	3,621,167	*H* 4,428,112	1,937,880	1,663,401	...	53.5	46.9	100.4
	1959	6,218,546	3,955,596	1,991,799	1,777,569	...	2,262,949	3,628,341	4,704,074	*H* 4,509,425	4,413,309	1,645,635	...	93.8	45.4	139.2
	1958	6,775,906	4,002,241	3,067,532	764,743	...	2,773,665	5,444,240	4,306,394	5,580,411	2,503,176	2,241,394	...	58.1	41.2	99.3
	1957	5,787,080	2,546,138	1,929,685	522,551	...	3,240,942	3,277,036	2,048,133	*H* 3,577,108	1,290,522	1,344,877	*E* 66,667	63.0	41.0	104.0
	1956	4,663,386	904,129	700,783	170,499	...	3,759,257	1,210,821	806,479	*H* 1,579,383	548,618	671,323	...	68.0	55.4	123.4
	Spectator's F.F.A. (A, A+, A+) 5 Yrs.							17,110,783	15,486,247	19,674,438	10,693,250	7,966,630	66,667	69.0	44.2	113.2
WASHINGTON FIRE & MARINE 1940 (St. Louis Ins. Grp.) 4144 Lindell Blvd., St. Louis, Mo., W.E. Bartelow, Pres. & Treas.; F.C. Blumeyer, Ex. V.P.; T.J. McCarthy, Jr., Sec. Capital $1,000,000 Par Pfd. A$40 Pfd. B$25 Com. $50	1960	8,832,718	5,430,539	4,313,568	487,565	...	3,402,179	3,545,842	3,891,740	3,796,267	2,037,255	1,643,449	211,274	52.3	46.3	98.6
	1959	9,030,684	5,886,790	4,659,466	440,672	...	3,143,894	4,171,499	3,800,450	4,594,900	1,825,281	1,921,996	102,360	48.0	46.1	94.1
	1958	8,423,284	5,557,870	4,288,418	354,296	...	2,865,413	3,524,715	3,510,564	4,027,706	1,596,565	1,800,741	36,419	45.5	51.1	96.6
	1957	7,480,108	5,300,662	4,274,266	341,153	...	2,179,447	3,298,193	3,182,281	3,502,905	1,572,964	1,524,440	161,250	49.4	46.2	95.6
	1956	7,650,772	5,219,816	4,158,354	247,199	...	2,430,956	2,927,933	2,926,984	3,368,635	1,288,075	1,570,853	161,250	44.0	53.7	97.7
	Spectator's F.F.A. (A, A+, A+) 5 Yrs.							17,468,182	17,312,019	19,290,413	8,320,140	8,461,479	672,553	48.1	48.4	96.5
WASHINGTON GENERAL INS. CORP. 1954 (Appleton & Cox Grp.) 111 John St., N.Y. 38, N.Y., Owen E. Barker, Pres.; W.R. McBean, Ex.V.P.; F. Thieringer, Jr.; V.P. & Treas. E.A. Peterson, Sec. Capital $1,500,000 Par Com. $5 Pfd. $5	1960	6,166,132	3,260,234	1,292,425	1,538,415	135,646	2,905,898	2,693,772	2,470,653	2,859,647	1,696,028	977,872	20,000	68.6	36.3	104.9
	1959	5,541,230	2,678,653	1,069,306	1,259,649	307,453	2,862,577	2,361,624	2,209,968	2,514,111	1,373,224	838,653	...	62.1	35.5	97.6
	1958	4,893,599	2,369,527	917,650	1,105,781	165,252	2,524,072	2,025,004	1,909,812	*D* 2,347,383	1,309,592	727,349	...	68.6	35.9	104.5
	1957	3,682,952	1,846,679	802,459	807,872	41,449	1,836,272	1,835,327	1,462,879	1,065,225	1,261,088	663,728	...	86.2	36.2	122.4
	1956	2,918,199	917,005	430,011	256,153	...	2,001,194	1,024,425	765,469	*D* 1,233,172	616,212	362,545	...	80.5	35.4	115.9
	Spectator's F.F.A. (A, A+, A-) 5 Yrs.							9,940,152	8,818,781	10,019,538	6,346,144	3,570,147	20,000	70.8	35.9	106.7
WEST AMERICAN INS. CO., LOS ANGELES, CALIF. 1923 Ohio Cas. Grp., Mail add. 136 N. 3rd St., Hamilton, Ohio, H. Sloneker, Sr. Ch. Bd.; J.L. Marcum, Pres.; H.L. Sloneker, Jr. 1st V.P.; J.G. Sloneker, Sec. & Treas. Capital $1,150,000 Par $10	1960	8,153,019	4,963,689	2,327,944	2,198,594	1,239,330	3,189,330	8,137,790	7,326,723	8,334,268	4,745,253	2,318,539	*B* 48,195	64.8	28.5	93.3
	1959	5,655,039	2,870,212	1,516,877	1,068,038	834,826	2,784,826	4,509,211	3,736,335	4,652,174	2,065,299	1,251,660	*B* 22,491	55.3	27.8	83.1
	1958	4,010,558	1,383,536	744,001	491,545	777,022	2,627,022	2,007,204	1,579,901	2,099,390	858,844	588,817	*B* 17,019	54.4	29.3	83.7
	1957	3,271,328	702,640	316,699	333,631	718,688	2,568,688	807,411	721,333	*C* 885,180	442,373	218,865	*B* 28,632	61.3	27.1	88.4
	1956	3,245,223	765,873	230,621	373,357	629,350	2,479,350	624,462	968,701	*C* 769,088	636,787	194,760	*B* 9,499	65.7	31.2	96.9
	Spectator's F.F.A. (A, A+, A+) 5 Yrs.							16,086,078	14,332,993	16,740,108	8,748,556	4,572,641	125,836	61.0	28.4	88.4
WESTCHESTER FIRE 1837 (Crum & Forster Grp.) 110 William St., New York 38, N.Y.; A.L. Ross, Chrm.; T.T. Grimson, Pres.; E. Hamer, Treas.; Walter F. Pfost, V.P. & Sec. Capital $2,000,000 Par $2	1960	92,596,780	42,358,504	25,456,517	13,076,244	*W* 1,344,284	50,238,277	34,099,173	32,738,506	38,668,569	19,400,877	13,848,826	1,399,931	59.3	40.6	99.9
	1959	87,675,575	38,982,875	24,095,850	11,608,565	*W* 3,746,631	48,692,670	31,395,866	30,386,271	34,020,374	17,519,176	12,713,241	1,199,926	57.7	40.5	98.2
	1958	83,749,457	36,393,077	23,086,255	10,390,940	*W* 2,262,446	47,356,381	28,532,379	28,466,401	31,233,428	16,611,627	11,867,832	1,199,921	58.4	41.6	100.0
	1957	72,333,927	35,319,553	23,020,277	9,941,375	*W* 938,582	37,014,374	27,577,936	27,298,472	30,050,224	17,240,620	11,384,583	1,199,919	63.2	41.3	104.5
	1956	73,542,458	33,591,301	22,740,813	8,596,771	*W* 2,286,673	39,951,157	26,592,033	25,883,701	28,838,120	15,902,768	10,955,220	1,199,916	61.7	41.2	102.9
	Spectator's F.F.A. (AAA+, A+, A+) 5 Yrs.							148,197,387	144,773,351	162,810,715	86,675,068	60,769,702	6,199,613	59.9	41.8	100.9
WESTERN ALLIANCE INS. CO. 1954 (Aff. with Texas Cas. Ins. Co.) 306 E. 10th St., Austin, Texas, J.W. Washington, Pres.; S.J. Scott, Sec. & Treas. D.M. Carothers, V.P. Capital $200,000 Par $10	1960	1,975,110	955,845	433,313	377,379	80,217	1,019,264	860,187	906,544	963,340	508,861	330,953	...	56.1	38.5	94.6
	1959	1,969,414	1,075,338	479,671	433,617	28,180	894,076	907,801	985,342	1,086,149	683,380	318,186	...	69.4	35.1	104.5
	1958	1,896,633	1,127,611	557,212	380,473	65,213	769,022	1,048,904	976,925	1,247,307	673,603	330,120	...	69.0	31.5	100.5
	1957	1,656,578	994,186	485,233	346,780	62,332	662,392	937,358	827,244	1,074,375	546,915	279,870	...	66.1	30.0	96.1
	1956	1,400,945	795,677	375,119	316,870	45,526	605,268	735,763	687,975	789,259	459,497	225,972	...	66.8	30.8	97.6
	Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.							4,490,013	4,384,030	5,160,430	2,872,256	1,486,101	...	65.5	33.1	98.6

★ Includes Voluntary, Contingency and Special Reserves, if any. *A* Formerly American Aviation and General Ins. Co. name changed to above July 19, 1957. *B* Dividends paid to policyholders. *C* Includes $13,068 surplus paid in. *D* Includes $150,000 capital paid in in 1956 and $200,000 in 1958. Also includes $150,000 surplus paid in in 1956 and $200,000 in 1958. *E* Includes $79,440 surplus paid in in 1956; $202,400 in 1957; $18,792 in 1959 and $43,037 in 1960. Also includes $19,860 capital paid in in 1956; $65,600 in 1957; $61,569 in 1959 and $65,447 in 1960. *F* Stock dividend. *H* Includes $785,097 surplus paid in. *W* Includes $20,960 capital paid in in 1956; $12,373 in 1957; $100,000 in 1959 and $213,552 in 1960. Also includes $230,560 surplus paid in in 1956; $136,103 in 1957; $500,000 in 1959 and $427,104 in 1960. *P* Includes $1,000,000 capital paid in and $1,250,000 surplus paid in. *V* Representing difference between values carried in assets and values based on Dec. 31 market quotations.

STOCK COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization, Capital	Year Ending Dec. 31	Admitted Assets	Total Liabilities Except Capital	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Stockholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
WESTERN ASSURANCE 1851 (Crum & Forster Grp.) Toronto, Canada Crum & Forster, U.S. Mgr., 110 William St. New York 38, N. Y. Deposit Capital in U.S. $500,000	1960	13,407,117	7,012,319	4,218,916	2,293,820	*W* 493,243	6,394,798	5,715,681	5,527,147	6,100,743	3,293,120	2,299,879	...	59.6	40.2	99.8
	1959	12,729,844	6,626,326	4,030,382	2,080,358	*W* 1,116,161	6,103,518	5,358,208	5,216,399	5,713,444	3,004,208	2,153,774	...	57.6	40.2	97.8
	1958	12,365,356	6,377,325	3,888,573	2,003,300	*W* 727,164	5,988,031	4,926,944	4,948,648	5,270,323	2,912,159	2,003,030	*F* 50,000	58.8	40.7	99.5
	1957	11,556,911	6,116,007	3,910,276	1,855,199	*W* 314,940	5,440,904	4,830,524	4,796,577	5,145,629	3,085,438	1,947,127	*I* 50,000	64.3	40.3	104.6
	1956	11,536,699	5,909,146	3,876,330	1,633,960	*W* 741,066	5,627,552	4,611,155	4,576,103	4,898,231	2,854,620	1,854,082	...	62.4	40.2	102.6
					Spectator's F.F.A. (A+, A+, A+) 5 Yrs.			25,442,512	25,084,874	27,128,370	15,149,545	10,257,802	*I* 100,000	60.4	40.3	100.7
WESTERN CASUALTY AND SURETY CO. 1924 (Western Gr.) 14 E. First St., Fort Scott, Kan. Ray B. Duboc, Chrm.; E.C. Gordon, Vice-Ch. C.C. Otto, Pres.; W.L. Gesch, Sec.; K.H. Mead, F.W. Duboc, V.A. Griffis, E.H. Morrison, V.P.'s; M.L. Hurst, Treas. Capital $3,250,000 Par Value $5.	1960	59,479,301	39,859,705	19,087,356	19,114,921	...	19,619,596	30,268,890	29,615,285	31,215,600	18,593,341	9,987,859	*D* 1,107,500	62.8	33.0	95.8
	1959	56,116,928	37,109,813	18,443,752	17,157,845	...	19,007,115	30,784,639	28,253,750	*A* 35,935,966	17,950,116	10,575,998	780,000	63.5	34.4	97.9
	1958	46,539,465	32,708,754	15,902,863	15,178,069	...	13,830,711	28,038,930	25,917,654	28,748,010	15,412,302	9,650,124	600,000	59.5	34.4	93.9
	1957	40,235,784	29,601,071	13,781,587	14,888,236	...	10,634,713	24,259,404	24,327,280	24,860,744	15,865,038	8,624,622	600,000	65.2	35.4	100.6
	1956	40,511,275	28,148,383	13,849,463	13,249,144	...	12,362,892	23,858,649	21,985,761	24,416,948	13,573,128	8,565,998	*B* 835,000	61.7	35.9	97.6
					Spectator's F.F.A. (AAA+, A+, A+) 5 Yrs.			137,210,512	130,099,730	145,177,268	81,303,925	47,404,601	3,922,500	62.6	34.5	97.1
WESTERN FIRE 1925 (Western Group) Fort Scott, Kansas Ray B. Duboc, Chrm.; C.C. Otto, Pres.; F.W. Duboc, K.H. Mead, E.H. Morrison, V.A. Griffis, V.P.'s; W.L. Gesch, Sec.; M.L. Hurst, Treas. Capital $1,000,000 Par $10	1960	29,794,773	21,218,240	16,306,177	3,111,296	...	8,576,533	19,983,847	18,330,674	21,103,401	11,386,161	7,092,893	...	62.1	35.5	97.6
	1959	26,833,936	18,752,680	14,653,004	2,575,276	...	8,081,256	18,316,083	16,713,332	19,200,055	9,532,167	6,739,192	...	57.0	36.8	93.8
	1958	23,351,979	16,669,818	13,050,253	2,362,988	...	6,682,161	15,561,274	14,626,925	16,535,760	8,862,429	5,978,540	...	60.6	38.4	99.0
	1957	20,433,689	15,703,308	12,115,904	2,173,339	...	4,730,381	15,063,817	13,279,294	15,707,308	9,315,123	5,829,481	...	70.2	38.7	108.9
	1956	19,328,725	12,973,376	10,331,382	1,422,418	...	6,355,349	13,211,290	11,435,030	13,923,955	7,037,263	5,232,264	...	61.5	39.6	101.1
					Spectator's F.F.A. (AAA-, A+, A+) 5 Yrs.			82,136,311	74,385,255	86,470,479	46,137,143	30,872,370	...	62.0	37.6	99.6
WESTERN FIRE & INDEMNITY CO. 1953 (Aff. with Mid-Continent Ins.) 2000 4th St., Lubbock, Texas, P.O. Box 1673. Murrell B. Tripp, Pres.; H.J. Brewington, V.P.; Ralph T. Caldwell, Sec.; H. Renard, Treas. Capital $400,000 Par $5	1960	1,237,377	113,839	...	61,335	...	1,123,538	-12,500	510,074	19,822	401,168	-91,264	*D* 50,000	78.6	...	...
	1959	1,500,778	655,157	522,574	94,032	...	845,621	724,300	785,785	747,821	476,028	285,405	...	60.6	39.4	100.0
	1958	1,531,660	725,819	584,059	70,483	...	805,840	823,971	776,499	865,946	421,954	353,994	...	54.3	43.0	97.3
	1957	1,586,483	805,978	536,586	222,375	...	780,505	654,716	869,616	681,182	794,089	326,182	...	91.3	49.8	141.1
	1956	2,351,844	1,343,361	751,487	182,880	...	1,008,483	998,088	747,965	1,727,236	538,115	505,601	...	71.9	50.7	122.6
					Spectator's F.F.A. (BB, A+, A+) 5 Yrs.			3,188,975	3,689,839	4,042,007	2,631,354	1,379,918	50,000	71.3	...	...
WESTERN PACIFIC INS CO. 1950 7107 Woodlawn Ave., Seattle 15, Wash. D.C. Burnam, Pres.; W.B. Stanard, Ex.V.P.; R.C. Keating, V.P.; S.B. Williams, Sec.; W. Holst, Treas.; J.B. Moorhouse, Asst.V.P. Capital $476,280 Par $10	1960	3,369,211	2,406,266	1,083,769	586,272	1,666	962,946	2,003,384	1,892,961	2,162,718	1,109,194	758,741	*P* 46,733	58.6	37.9	96.5
	1959	3,140,153	2,210,023	973,346	530,465	43,849	930,129	1,697,856	1,622,437	1,837,804	864,812	703,304	*P* 24,829	53.3	41.4	94.7
	1958	2,924,680	2,016,335	897,927	483,159	22,065	908,345	1,586,757	1,559,440	1,853,521	843,797	682,980	*P* 16,385	54.1	43.0	97.1
	1957	2,811,964	1,938,497	870,609	464,647	...	873,468	1,611,672	1,510,676	*N* 1,724,102	927,694	654,786	*P* 16,197	61.4	40.6	102.0
	1956	2,737,800	1,867,850	769,614	541,894	...	869,950	1,797,941	1,739,901	*N* 2,033,277	1,197,927	706,169	*P* 74,829	68.9	39.3	108.2
					Spectator's F.F.A. (BBB+, A+, A+) 5 Yrs.			8,697,610	8,325,415	9,611,422	4,943,424	3,585,980	178,973	59.4	40.3	99.7
WESTERN SURETY COMPANY 1900 908 W. Ave., North, Sioux Falls, S.D. Joe Kirby, Pres.; Tom Kirby, Jr., Sec.; A.W. Buckels, Treas. Capital $2,000,000 Par Value $100.	1960	9,233,775	4,606,783	2,591,938	1,504,285	...	4,626,992	5,270,423	5,119,946	5,475,639	1,114,457	3,050,592	*C* 1,152,277	21.8	57.9	79.7
	1959	8,512,623	4,384,008	2,441,462	1,314,238	...	4,128,614	4,286,273	4,326,924	4,489,942	700,283	2,656,474	*C* 112,428	16.2	62.0	78.2
	1958	7,997,261	4,288,458	2,482,112	1,412,345	...	3,708,803	4,192,545	3,808,200	4,394,272	618,729	2,490,955	*C* 109,273	16.2	59.4	75.6
	1957	7,349,447	3,958,669	2,097,767	1,453,402	...	3,390,779	3,556,863	3,421,482	3,690,855	628,681	2,103,460	*C* 110,150	18.4	59.1	77.5
	1956	6,685,637	3,645,593	1,962,386	1,429,707	200,000	3,040,044	3,343,075	3,176,665	3,467,600	769,595	1,924,806	*C* 111,577	24.2	57.6	81.8
					Spectator's F.F.A. (A, A+, A+) 5 Yrs.			20,649,179	19,853,217	21,518,308	3,831,745	12,236,287	1,505,705	19.3	59.2	78.5
WILSHIRE INS. CO. 1956 5413 W. Washington Blvd., Los Angeles 16, Calif., Lester R. Hill, Pres.; R.E. Bennett, V.P.; A.B. Derifield, Sec.; J.W. Jarrett, Treas. Capital $374,000 Par $2	1960	1,900,666	1,283,006	563,333	651,873	...	617,660	1,793,067	1,567,187	1,869,332	1,043,500	616,452	...	66.6	34.4	101.0
	1959	1,137,907	460,356	337,453	105,279	...	677,551	492,460	155,007	*U*	125,540	199,329	...	81.0	40.5	121.5
WOLVERINE INSURANCE 1927 (Wolverine Ins.Gr.) Wolverine-Federal' Tower, Battle Creek, Mich., J.H. Carton, Pres.; R.D. Denton, H.D. Moore, G.E. Denning, H.E. Linkfield, J.H. Heinze, Paul Jack, V.P.'s; W.H. Krasean, Sec.-Treas. Capital $1,500,000 Par Value $10	1960	25,554,185	20,621,952	12,703,633	6,836,114	...	4,932,233	18,169,339	17,914,674	18,993,964	10,250,061	6,962,017	*E* 637,500	57.2	38.3	95.5
	1959	24,172,454	19,671,353	12,448,968	6,304,099	...	4,501,100	16,828,902	17,213,330	17,614,434	10,218,085	6,468,600	100,000	59.4	38.4	97.8
	1958	23,816,394	19,683,229	12,833,397	5,596,328	...	4,133,165	16,765,200	15,110,252	17,496,311	8,491,898	6,054,182	100,000	56.2	36.1	92.3
	1957	20,597,185	17,020,399	11,178,449	5,060,365	...	3,576,785	15,008,500	13,936,499	15,739,473	8,723,168	5,210,061	100,000	62.6	34.7	97.3
	1956	18,880,898	15,534,129	10,106,448	4,516,291	...	3,346,769	14,356,564	12,992,528	15,019,473	7,869,570	4,680,987	100,000	60.6	32.6	93.2
					Spectator's F.F.A. (AA+, A+, A+) 5 Yrs.			81,128,505	77,167,283	84,863,655	45,552,782	29,375,847	537,500	59.0	36.2	95.2
WORTH INSURANCE CO. 1955 (International Service Grp.) 1401 W. Lancaster St., Ft. Worth, Texas Fred D. Thompson, Pres.; Frank F. Roberts, V.P. & Sec. Capital $200,000 Par $10	1960	1,467,768	557,457	487,749	61,209	69,138	910,311	452,095	360,667	*G* 689,285	209,488	182,095	2,000	58.1	40.3	98.4
	1959	1,174,285	480,707	396,321	67,688	65,703	693,578	402,891	336,979	*G* 627,437	189,878	121,928	2,000	56.3	30.3	86.6
	1958	808,564	383,279	330,409	42,697	31,704	425,285	352,248	250,271	268,372	123,087	133,212	2,000	49.2	37.8	87.0
	1957	631,090	280,066	228,433	43,092	...	351,024	210,883	195,091	212,364	119,249	77,482	2,000	61.1	36.7	97.8
	1956	600,771	242,694	212,641	23,830	...	358,077	274,878	129,900	139,466	60,737	76,631	2,000	46.8	27.9	74.7
					Spectator's F.F.A. (BB+, A+, A+) 5 Yrs.			1,692,995	1,272,908	1,936,924	702,439	591,348	10,000	55.2	34.9	98.1
YORKSHIRE INSURANCE CO. OF N.Y. 1926 (America Fore Loyalty Grp.) 80 Maiden Lane, N.Y. 38, N.Y. J.V. Herd, Chm.; N. Dekker, V. Chm.; N.H. Wentworth, Pres.; G.A. Boyd, Ex. V.P.; G. Davey, V.P. & Sec. W.E. Unziker, V.P. & Treas.; B.B. Redman, V.P. & Cont. Capital $1,500,000 Par $100	1960	20,104,163	15,481,245	8,990,613	6,058,290	...	4,622,918	11,700,592	10,102,244	12,476,951	6,698,472	4,322,444	*I* 147,714	66.3	36.9	103.2
	1959	17,777,281	13,077,462	7,392,265	5,151,965	359,331	4,699,819	9,866,541	8,972,468	10,503,232	5,822,910	4,366,661	75,000	64.9	44.3	109.2
	1958	18,309,355	12,543,920	6,498,191	5,545,563	...	5,765,435	9,489,964	9,645,460	10,418,883	6,668,771	4,150,259	...	69.1	43.7	112.8
	1957	17,670,264	12,763,894	6,653,688	5,563,195	...	4,906,370	9,599,870	10,039,291	*I* 12,138,766	6,989,743	4,286,924	...	69.6	44.7	114.3
	1956	16,944,953	13,257,832	7,093,109	5,559,695	...	3,687,121	10,291,144	9,799,114	10,788,959	6,683,724	4,527,459	...	68.2	44.0	112.2
					Spectator's F.F.A. (AA+, A+, A+) 5 Yrs.			50,948,111	48,558,577	56,326,791	33,863,639	21,653,747	222,714	67.7	42.5	110.2
ZURICH INSURANCE COMPANY 1872 (Aff. Amer. Guar. & Liab.) Zurich, Switzerland, U.S. Branch, 135 S. LaSalle St., Chicago, Ill., Neville Pilling, U.S. Mgr.; W.E. Bowser, C.L. Kirk & J.F. McDonough, Deputy U.S. Mgrs. Deposit Capital in U.S. $600,000	1960	162,224,268	108,745,066	34,296,431	68,791,095	21,702,590	53,479,202	84,564,452	83,444,895	89,862,469	56,549,589	27,669,813	*F* 646,537	67.8	32.7	100.5
	1959	151,622,603	104,201,378	33,176,874	66,003,484	20,378,212	47,421,225	81,944,878	78,589,655	86,734,803	54,033,010	25,381,307	*F* 873,939	67.8	31.0	98.8
	1958	141,102,075	99,053,253	28,821,651	63,955,698	17,670,328	42,048,822	74,127,172	74,441,694	77,996,456	54,509,204	23,535,894	*F* 355,594	73.2	31.8	105.0
	1957	126,461,864	94,677,134	30,136,173	59,052,684	11,611,759	31,784,730	73,706,328	69,471,582	79,301,817	53,248,855	23,470,896	*F* 726,210	76.6	31.8	108.4
	1956	121,652,275	84,548,894	25,901,427	53,501,968	15,887,035	37,103,381	64,700,622	63,385,553	68,520,272	45,843,439	20,378,123	*F* 318,485	72.3	31.5	103.8
					Spectator's F.F.A. (AAAA, A+, A+) 5 Yrs.			378,043,452	369,333,379	402,415,817	264,184,087	120,436,033	*F* 1,572,607	71.5	31.8	103.3

★ Includes Voluntary, Contingency and Special Reserves, if any. *A* Includes $500,000 capital paid in and $3,794,410 surplus paid in. *B* Includes $250,000 stock dividend in 1956 and 1960. *C* Includes dividends paid to policyholders of $11,577 in 1956; $10,150 in 1957; $9,273 in 1958; $12,429 in 1959 and $12,277 in 1960; also includes $1,000,000 stock dividend in 1960. *D* Stock dividend. *E* Includes $500,000 stock dividend. *F* Net remittance from home office. *G* Includes $200,000 surplus paid in. *H* Includes $150,000 surplus paid in in 1956 and $136,103 in 1957. *P* Dividends paid to policyholders. *I* Net remittance to home office. *U* Unavailable. *W* Representing difference between values carried in assets and values based on Dec. 31, market quotations. *Y* Includes $2,000,000 surplus paid in. *Z* Includes $560 dividends to policyholders.

MUTUAL COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization	Year Ending Dec. 31	Admitted Assets	Total Liabilities	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Policyholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
ABINGTON MUTUAL 1856	1960	3,371,495	1,837,266	1,557,480	183,510	...	1,534,228	1,750,941	1,714,422	1,850,777	814,622	686,524	373,657	47.5	39.2	86.7
Abington, Mass J.R. Wheatley, Pres.	1959	3,293,899	1,747,137	1,520,961	131,850	...	1,546,762	1,675,527	1,586,354	1,770,441	656,286	646,493	335,492	41.4	38.6	80.0
					Spectator's F.F.A. (BBB+, A+, A+)											
ADAMS MUTUAL INSURANCE CO. 1959	1960	404,158	313,417	219,318	87,000	...	90,741	471,942	319,901	475,804	189,555	120,953	...	59.3	25.6	84.9
Chicago 45, Ill.,N.J. Schlossberg, Pres.																
					Spectator's F.F.A. (B-, C, A+)											
ADDISON FARMERS MUTUAL 1855	1960	1,785,455	571,639	535,633	19,965	100,000	1,213,816	300,147	292,348	354,740	172,689	101,462	...	59.1	33.8	92.9
Elmhurst, Ill., L.J. Goebel, Sec. & Treas.	1959	1,726,194	555,092	527,834	13,402	100,000	1,171,103	288,048	282,489	339,388	147,893	95,422	...	52.4	33.1	85.5
					Spectator's F.F.A. (BB+, A+, A+)											
AGRICULTURAL MUTUAL INS. 1934	1960	664,810	14,547	...	...	...	650,263	372,768	372,768	380,251	347,838	95,019	...	93.3	25.5	118.8
Des Moines 9, Iowa, K.L. Wagner, Sec.	1959	723,520	14,269	...	...	...	709,251	395,683	395,683	U	143,700	102,200	...	36.3	25.8	62.1
AGRICULTURAL WORKERS MUT. AUTO 1948	1960	897,948	563,656	238,751	136,662	...	B 334,292	475,802	490,764	515,132	195,405	65,953	184,318	39.8	13.9	53.7
Fort Worth, Tex., W.C. Young, Pres.	1959	830,411	565,919	253,713	110,755	...	B 264,491	505,925	473,402	U	167,779	63,009	189,273	35.4	12.5	47.9
					Spectator's F.F.A. (BB-, A+, A+)											
ALABAMA FARM BUREAU MUTUAL CAS. 1947	1960	9,575,157	5,291,184	2,197,129	1,798,769	250,000	4,283,973	6,514,920	5,805,054	7,253,582	4,076,711	1,580,206	...	70.2	24.3	94.5
Montgomery, Ala., W.L. Randolph, Pres.	1959	8,019,094	3,763,569	1,487,262	1,339,036	250,000	4,255,524	5,107,958	4,857,033	U	3,018,516	1,235,888	...	62.1	24.2	86.3
					Spectator's F.F.A. (A, A+, A+)											
ALABAMA FARM BUR. MUT. INS. SERVICE 1945	1960	3,174,323	1,299,089	826,180	378,372	150,000	1,875,234	1,659,099	1,587,137	1,614,586	922,560	489,536	...	58.1	29.5	87.6
Montgomery, Ala., E.L. Lowder, Sec.	1959	2,768,105	1,082,274	754,218	224,939	150,000	1,685,831	1,477,288	1,355,124	2,029,865	665,093	421,525	...	49.1	28.5	77.6
					Spectator's F.F.A. (BBB+, A+, A+)											
ALLEGHENY MUTUAL CASUALTY 1936	1960	1,406,833	420,407	280,065	108,688	...	986,426	1,162,735	1,099,645	1,214,460	497,783	709,071	...	45.3	61.0	106.3
Meadville, Pa., C.P. Heckman, Sec.	1959	1,402,785	328,384	216,975	87,878	...	1,074,401	855,844	822,684	908,652	393,157	399,132	...	47.8	46.6	94.4
ALLIANCE MUTUAL CASUALTY 1935	1960	6,256,706	4,371,414	2,284,632	1,890,730	585,292	1,885,292	5,979,438	5,942,725	6,171,354	3,944,303	1,989,150	12,082	66.4	33.3	99.7
McPherson, Kan., H.J. Ferguson, Sec.	1959	5,900,646	4,200,570	2,247,920	1,784,147	450,075	1,700,075	5,533,178	4,983,350	5,695,253	3,402,331	1,805,002	6,656	68.3	32.6	100.9
					Spectator's F.F.A. (A, A-, A+)											
ALLIED AMERICAN MUTUAL FIRE 1920	1960	17,648,320	10,482,191	3,407,116	4,769,611	...	I 7,166,129	4,827,306	5,766,972	5,392,221	3,524,241	1,504,479	A 491,505	61.1	31.2	92.3
Wakefield, Mass. (Amer. Mut. Gr.)	1959	17,750,877	11,125,662	4,346,782	4,421,150	...	S 6,625,215	5,507,943	5,567,993	6,026,982	3,387,376	1,457,891	A 467,967	60.8	26.5	87.3
					Spectator's F.F.A. (AA-, A+, A+)											
ALLIED MUTUAL INS.	1960	17,463,018	11,930,332	5,724,066	5,605,463	100,000	A 5,532,686	13,158,138	12,819,034	13,644,324	8,006,837	4,782,779	119,699	62.5	36.3	98.8
(Aff. with Amco Ins.) Des Moines, Iowa	1959	16,633,550	11,120,567	5,384,963	5,158,291	100,000	A 5,512,983	12,247,466	11,822,697	12,677,265	7,470,683	4,408,488	111,145	63.2	36.0	99.2
					Spectator's F.F.A. (AA-, A+, A+)											
AMALGAMATED MUT. CAS. 1923	1960	1,974,683	1,449,627	146,322	1,197,391	300,000	525,056	1,299,869	1,229,711	1,275,922	830,221	284,893	137,711	67.5	21.9	89.4
New York, N.Y., O. Katz, Pres.	1959	1,771,834	1,301,375	76,164	1,101,031	...	470,459	1,068,600	1,030,137	U	670,772	224,023	123,292	65.1	21.0	86.1
					Spectator's F.F.A. (BB+, A+, A+)											
AMERICAN AGRICULTURAL MUTUAL 1948	1960	14,307,711	8,479,719	1,437,193	5,029,621	...	5,827,991	4,954,038	5,263,106	5,607,014	4,178,459	1,079,539	D 93,825	79.4	21.8	101.2
Chicago, Ill., Roger Fleming, Sec.	1959	13,222,020	7,560,594	1,746,261	5,332,506	...	5,661,426	5,201,485	5,301,124	5,659,065	3,829,019	1,227,145	200,000	72.2	23.6	95.8
					Spectator's F.F.A. (A+, A+, A+)											
AMERICAN FARMERS MUTUAL CAS. 1932	1960	920,361	284,665	105,380	158,502	...	635,696	209,153	216,966	254,630	96,248	75,148	...	44.4	35.9	80.3
Des Moines, Iowa, G.F. Johnson, Pres.	1959	899,625	296,499	113,193	160,050	...	603,127	225,685	235,288	260,403	194,510	77,895	...	82.7	34.5	117.2
AMERICAN FELLOWSHIP MUT. INS. 1920	1960	1,284,759	983,311	247,564	650,500	...	301,448	1,536,020	1,543,895	1,573,563	1,082,796	530,168	...	70.1	34.5	104.6
Detroit 8, Mich., Ralph J. Daly, Sec.	1959	1,262,806	920,364	255,439	570,502	...	342,442	1,549,854	1,537,365	1,584,926	976,032	577,997	...	63.5	37.3	100.8
					Spectator's F.F.A. (BB+, A+, A+)											
AMERICAN HARDWARE MUTUAL 1899	1960	27,877,562	23,126,069	11,000,682	9,575,181	300,000	E 4,751,493	20,561,494	23,394,691	21,696,879	14,257,712	6,023,228	3,123,598	60.9	29.3	90.2
Minneapolis, Minn., R.F. Fenske, Sec.	1959	29,118,780	24,738,048	13,833,880	8,570,121	300,000	E 4,380,732	23,076,709	25,126,688	24,224,654	14,327,854	7,645,871	3,183,462	57.0	33.1	90.1
					Spectator's F.F.A. (AAA-, A+, A+)											
AMERICAN MANUFACTURERS MUT. INS. 1837	1960	22,923,267	16,673,267	9,114,492	3,396,476	2,000,000	E 6,250,000	12,864,448	13,108,713	13,617,853	5,908,140	4,730,551	1,972,198	45.1	36.8	81.9
New York, N.Y., H.G. Kemper, Pres.	1959	21,802,435	16,302,435	9,358,757	3,093,086	2,000,000	E 5,500,000	12,773,196	12,972,942	13,719,623	6,166,678	4,556,692	1,887,701	47.5	35.7	83.2
					Spectator's F.F.A. (AA+, A+, A+)											
AMERICAN MERCHANTS MUTUAL 1929	1960	378,856	169,163	127,457	16,334	...	C 209,693	150,368	156,926	152,429	58,120	-46,882	79,033	37.0	...	...
Minneapolis, Minn., A.C. Carr, Pres.	1959	435,626	303,372	134,015	52,356	...	132,255	161,719	155,526	205,182	54,416	35,392	100,639	35.0	21.9	56.9
					Spectator's F.F.A. (BB-, A+, A+)											
AMERICAN MUTUAL FIRE 1892	1960	3,085,593	1,831,387	1,207,227	356,102	...	H 1,254,206	2,186,399	2,106,992	P 2,514,773	1,323,512	714,794	E 122,259	62.8	32.7	95.5
Charleston, S.C., Herbert L. Lubs, Pres.	1959	2,967,869	1,916,543	1,127,821	340,281	...	H 1,051,326	2,097,068	2,204,854	2,545,904	1,419,111	734,150	E 123,867	64.4	35.0	99.4
					Spectator's F.F.A. (BBB+, A+, A+)											
AMERICAN MUTUAL INS. CO. 1948	1960	64,356	52,939	36,857	14,258	...	11,417	74,244	73,269	74,904	47,525	27,537	3,069	64.9	37.1	102.0
Morrilton, Ark., Alvas Lynch, Sec.	1959	71,962	55,113	35,883	16,793	...	16,849	121,298	123,882	U	82,061	45,608	3,000	66.2	37.6	103.8
					Spectator's F.F.A. (B-, C, A+)											
AMERICAN MUT. LIAB. INS. CO. 1887	1960	175,825,360	142,818,300	19,993,015	104,709,457	5,000,000	33,007,060	87,184,775	84,690,484	92,925,597	62,928,369	16,236,217	G 9,005,356	74.3	18.6	92.9
American Mut. Grp., Wakefield, Mass.	1959	166,882,745	133,769,701	17,498,724	98,707,513	5,000,000	33,113,044	78,392,924	77,204,704	83,724,232	56,095,474	15,185,094	G 8,674,610	72.7	19.4	92.1
					Spectator's F.F.A. (AAAA, A+, A+)											
AMERICAN MUTUAL REINSURANCE 1941	1960	16,424,718	10,924,718	1,710,184	1,005,381	...	J 5,500,000	3,328,316	2,930,293	7,515,909	2,344,014	180,953	...	80.0	5.4	85.4
Chicago, Ill., J.P. Gibson, Jr., Pres.	1959	11,163,932	6,163,932	1,312,260	540,071	507,150	J 5,000,000	2,243,111	2,472,263	3,152,191	792,338	164,494	...	32.0	7.3	39.3
					Spectator's F.F.A. (AA-, A+, A+)											
AMERICAN S.S. OWNERS MUT. PROT. 1917	1960	24,605,229	20,400,965	...	20,051,436	...	4,204,264	8,153,288	8,153,913	8,581,047	5,686,911	649,633	...	69.7	8.0	77.8
New York, 4, N.Y.	1959	21,121,642	19,143,900	625	18,835,214	...	1,977,742	12,340,237	12,339,890	12,657,462	11,315,084	476,084	...	91.7	3.9	95.6
					Spectator's F.F.A. (AA+, A+, A+)											
AMERICAN SERVICE MUTUAL INS. CO. 1955	1960	1,086,587	471,518	238,948	225,148	...	615,070	534,437	670,326	566,965	287,589	199,692	...	42.9	37.4	80.3
Montgomery, Ala., M.J. Harter, Sec.																
					Spectator's F.F.A. (BB+, A+, A+)											
ARROW MUTUAL LIABILITY INS.	1960	3,228,367	1,472,510	6,115	1,410,461	...	1,755,857	960,157	992,937	1,076,384	639,255	69,582	250,879	64.4	7.2	71.6
Newton, Mass., W.E. Brimer, Sec.	1959	3,047,327	1,460,058	38,895	1,369,970	...	1,587,269	599,843	662,758	716,880	516,995	60,588	90,671	78.0	10.1	88.1
					Spectator's F.F.A. (BBB+, C, A+)											
ASSOCIATED MERCHANTS MUT. 1919	1960	385,037	126,106	106,878	11,422	...	E 258,931	132,102	125,283	144,580	78,106	5,794	60,145	62.3	4.4	66.7
Boston, Mass., C.M. Tice, Sec.	1959	381,323	115,570	100,058	7,126	...	E 265,758	123,298	98,396	U	39,029	19,281	52,976	30.2	15.6	45.8
					Spectator's F.F.A. (B, A+, A+)											
ATLANTIC MUTUAL FIRE INS. 1905	1960	5,313,159	2,525,331	1,974,010	173,504	220,000	2,787,818	2,463,437	2,649,081	2,667,212	1,375,415	1,018,610	356,024	51.9	41.3	93.2
Savannah, Ga., W.C. Browne, V.P. & Sec.	1959	5,519,923	2,733,501	2,159,654	224,682	220,000	2,786,422	2,512,995	2,677,549	2,732,032	1,339,990	1,064,109	347,514	50.0	42.3	92.3
					Spectator's F.F.A. (A-, A+, A+)											

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes dividend on guaranty capital. B Includes $70,000 guaranty fund. C Includes $100,000 guaranty fund. D Interest on debentures. E Includes interest on guaranty funds. G Includes $14,000 dividends on guaranty fund. H Includes $500,000 guaranty fund. I Includes $1,125,000 guaranty fund. J Includes $37,500 readjustment return premiums returned to U.S. P Includes $303,450 guaranty fund in 1959 and $483,450 in 1960. P Includes $180,000 guaranty fund and $54,643 surplus received from merger of Carolina Mut. Ins. Co. R Includes $50,000 guaranty fund. S Includes $400,000 guaranty fund and $100,000 guaranty capital. U Unavailable.

MUTUAL COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization	Year Ending Dec. 31	Admitted Assets	Total Liabilities	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Policyholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
ATLANTIC MUTUAL INS. CO. 1842 (Atlantic Group) N.Y.	1960	85,186,282	51,526,457	21,701,891	21,429,993	23,659,826	W 33,659,825	34,887,168	34,311,341	37,457,473	19,288,975	12,280,077	2,230,062	56.2	35.2	91.4
	1959	82,039,767	49,918,255	21,126,064	20,382,275	22,121,513	W 32,121,512	33,374,969	30,805,126	35,815,453	18,894,383	11,493,529	2,266,417	61.3	34.4	95.7
					Spectator's F.F.A. (AAA+, A+, A+)											
ATLAS MUTUAL 1935 Kansas City 6, Mo. W.L. Gee, Pres.	1960	1,098,978	318,277	193,500	11,278	...	780,701	224,685	235,130	257,140	83,137	84,224	7,493	35.4	37.5	72.9
	1959	1,011,717	312,702	203,945	14,792	...	699,015	245,915	237,884	276,053	151,597	79,688	8,712	63.7	32.4	96.1
					Spectator's F.F.A. (BB+, A+, A+)											
ATTLEBORO MUTUAL FIRE INSURANCE 1844 Attleboro, Mass. V.R. Glencross, Pres.	1960	485,733	279,467	237,392	28,453	...	206,265	288,582	286,234	300,841	152,032	79,881	67,763	53.1	27.7	80.8
	1959	481,206	272,912	235,044	23,988	...	208,294	277,305	267,531	287,770	109,602	70,670	63,384	41.0	25.5	66.5
					Spectator's F.F.A. (B, A+, A+)											
AUSTIN MUTUAL INS. 1896 Minneapolis, Minn. S.T. Sager, Pres.	1960	3,367,693	1,531,806	1,313,007	128,423	...	H 1,835,887	2,149,904	2,201,544	2,241,532	1,320,171	883,033	...	60.0	41.1	101.1
	1959	3,294,398	1,554,823	1,364,647	108,913	...	H 1,739,575	2,159,155	2,204,474	2,238,209	1,264,039	988,935	...	57.3	45.8	103.1
					Spectator's F.F.A. (BBB+, A+, A+)											
AUSTIN MUTUAL WINDSTORM INS. 1931 Minneapolis, Minn. S.T. Sager, Sec.	1960	3,079,636	119,071	301	14,904	500,000	2,960,565	1,032,279	1,031,978	1,117,695	317,206	388,488	...	30.7	37.6	68.3
	1959	2,681,120	43,318	...	11,901	500,000	2,637,802	962,945	962,945	1,029,047	408,977	344,338	...	42.5	35.8	78.3
					Spectator's F.F.A. (BBB+, A+, A+)											
AUTOMOBILE MUTUAL 1907 (Factory Mut. Liab. Gr.) Providence 1, R.I.	1960	17,028,435	3,312,361	2,033,347	286,617	1,000,000	M 13,716,073	3,709,517	3,421,161	4,204,968	1,408,094	691,173	834,022	41.2	18.6	59.8
	1959	15,351,330	2,781,796	1,744,991	197,314	1,000,000	M 12,569,534	3,348,627	2,965,949	3,655,555	1,053,469	599,095	697,464	35.5	17.9	53.4
					Spectator's F.F.A. (AA-, A+, A+)											
AUTOMOTIVE MUTUAL INS. CO. 1948 St. Louis, Mo. S. Lasos, Pres.	1960	79,703	62,513	47,032	13,998	...	17,190	74,161	96,128	75,110	62,882	33,719	...	65.4	45.5	110.9
	1959	118,983	101,935	68,999	28,871	...	17,048	113,753	113,550	U	89,203	26,354	...	78.6	23.2	101.8
AUTO-OWNERS INSURANCE CO. 1916 Lansing 3, Mich. W.C. Searl, Sr., Pres.	1960	49,568,158	38,545,799	17,710,977	18,971,554	3,000,000	11,022,359	39,801,985	38,769,748	41,814,215	27,889,885	14,627,828	530,151	71.9	36.8	108.7
	1959	47,200,650	33,559,122	16,678,740	15,388,555	3,000,000	13,641,528	36,957,821	35,569,576	38,744,875	22,419,835	13,624,052	425,664	63.0	36.9	99.9
					Spectator's F.F.A. (AAA-, B+, A+)											
BADGER MUTUAL INS. CO. 1887 Milwaukee 4, Wis. G.H. Kamper, Pres.-Treas.	1960	13,418,726	10,544,939	5,373,907	1,524,658	150,000	H 2,873,787	6,834,163	6,696,989	7,286,966	3,837,248	2,665,840	98,024	57.3	39.0	96.3
	1959	13,172,889	10,594,297	5,236,733	1,375,091	150,000	H 2,578,592	6,551,220	6,503,091	7,525,048	3,721,463	2,479,017	88,991	57.2	37.8	95.0
					Spectator's F.F.A. (A+, A+, A+)											
BADGER STATE MUTUAL CASUALTY 1931 Milwaukee, Wis. E.A. Krahn, Pres.	1960	2,309,814	1,392,809	619,439	741,385	42,000	B 917,005	1,484,999	1,458,793	1,574,300	925,987	521,686	...	63.5	35.1	98.6
	1959	2,190,789	1,363,893	593,232	741,351	415,000	B 826,896	1,437,743	1,387,972	1,518,583	909,437	497,459	...	65.5	34.6	100.1
					Spectator's F.F.A. (BBB-, A+, A+)											
BALTIMORE EQUITABLE SOCIETY 1794 Baltimore, Md. J.W. Freyman, Sec.	1960	6,643,829	1,135,204	1,118,212	...	...	5,508,625	...	...	456,236	...	...	...	...	...	...
	1959	6,284,812	1,089,264	1,086,811	...	...	5,195,548	...	...	362,071	27,227	...	...	...	...	...
BANKERS MUTUAL INS. 1954 Gettysburg, Pa. J.E. Hostetter, Pres.	1960	1,289,317	881,999	525,210	267,776	...	407,318	1,100,687	690,022	1,292,686	382,336	281,253	...	55.4	25.6	81.0
	1959	520,770	126,801	81,206	31,521	...	393,969	155,116	101,347	U	22,663	57,440	...	22.4	37.0	59.4
					Spectator's F.F.A. (BB+, C, A+)											
BARNSTABLE CO. MUT. FIRE 1833 Yarmouth Port, Mass. R.G. Cliff, Sec.	1960	1,372,639	418,213	354,837	46,030	79,199	954,426	415,735	396,719	460,635	165,802	142,725	123,132	41.8	34.3	76.1
	1959	1,344,897	376,935	335,821	24,937	133,829	967,963	364,136	337,342	407,466	58,277	122,672	105,776	17.3	33.7	51.0
					Spectator's F.F.A. (BB+, C, A+)											
BARRY & EATON MUT. INS. CO. 1864 Charlotte, Mich. C. Longstreet, Pres.	1960	599,674	199,131	180,832	9,500	...	400,543	206,462	249,631	227,461	110,662	95,374	...	44.3	46.2	90.5
	1959	598,557	247,862	224,002	6,000	...	350,695	230,184	178,867	U	125,525	89,322	...	70.2	38.8	109.0
					Spectator's F.F.A. (B+, C, A+)											
BATTLE CREEK MUTUAL INS. CO. 1897 Battle Creek, Neb. C.E. Zimmerman, Pres.	1960	345,774	61,857	49,872	8,958	...	283,917	156,267	159,524	177,294	83,879	57,448	...	52.6	36.8	89.4
					Spectator's F.F.A. (B, A+, A+)											
BEACON MUTUAL INDEMNITY CO. 1931 (Aff. with Amer. Select Risk) Columbus, O.	1960	5,934,434	4,284,085	1,712,459	2,421,875	...	C 1,650,349	4,593,992	4,727,243	4,905,687	2,828,669	1,706,232	D 17,538	59.8	37.1	96.9
	1959	5,830,440	4,458,735	1,845,709	2,477,115	...	C 1,371,705	4,876,665	4,670,648	5,185,144	2,830,622	1,861,909	...	60.6	38.2	98.8
					Spectator's F.F.A. (A, A+, A+)											
BEAR RIVER MUTUAL INS. CO. 1909 Salt Lake City, Utah G.A. Christensen, Sec.	1960	1,837,411	384,712	346,937	26,665	...	1,452,699	324,959	376,571	394,017	158,250	111,725	...	42.0	34.4	76.4
	1959	1,701,118	390,614	354,659	27,585	...	1,310,504	335,326	...	U	112,358	111,050	...	...	...	...
BERKSHIRE MUTUAL FIRE 1835 Pittsfield, Mass. John D. Cox, Jr., Pres.	1960	6,536,582	4,705,121	3,570,374	547,865	362,170	1,831,461	4,940,482	4,635,632	5,254,221	2,370,012	1,685,018	783,538	51.1	34.1	85.2
	1959	6,065,268	4,148,805	3,265,524	421,050	477,122	1,916,463	4,104,684	3,929,067	4,469,203	1,731,205	1,510,623	657,587	44.1	36.8	80.9
					Spectator's F.F.A. (A, A+, A+)											
BOYERTOWN MUT. INS. CO. 1886 Boyertown, Pa. L.W. Mathias, Pres.	1960	420,981	103,771	84,758	6,939	...	317,210	116,381	106,917	136,166	44,972	44,386	...	42.1	38.1	80.2
	1959	389,596	85,188	75,294	7,310	...	304,409	109,489	100,676	U	41,807	40,894	...	41.5	37.3	78.8
					Spectator's F.F.A. (B, A+, A+)											
BREMEN FARMERS MUT. INS. CO. 1888 Bremen, Kan. O. M. Lohse, Pres.	1960	287,352	145,762	134,552	7,769	...	141,590	158,297	163,786	168,550	94,433	53,390	...	57.7	33.7	91.4
	1959	271,178	152,174	140,041	8,866	...	119,004	160,697	171,477	U	96,984	60,736	...	56.6	35.4	92.0
					Spectator's F.F.A. (B, A+, A+)											
BRETHREN MUTUAL INS. CO. 1897 Hagerstown, Md. P.D. Horst, Sec. & Treas.	1960	1,387,446	329,696	297,795	18,836	...	1,057,749	351,983	332,866	394,216	153,898	100,139	...	46.2	28.4	74.6
	1959	1,244,996	306,142	278,678	15,010	...	938,854	316,806	291,907	354,773	110,403	96,121	...	37.8	30.3	68.1
					Spectator's F.F.A. (BB+, A+, A+)											
BRIAR CREEK FARMER'S MUTUAL 1874 Orangeville, Pa., E.W. Harris, Sec.	1960	520,014	151,363	123,908	22,439	...	368,651	194,252	151,663	224,056	91,403	76,238	...	60.3	39.2	99.5
	1959	454,457	93,446	81,320	9,076	...	361,011	207,092	195,545	U	86,725	75,568	...	44.4	36.5	80.9
BROTHERHOOD MUT. INS. 1935 Fort Wayne, Ind. Peter Rupp, Pres.	1960	1,877,671	669,276	388,751	23,561	500,000	A 1,208,395	720,162	664,666	1,304,217	158,180	165,777	311,395	23.8	23.0	46.8
	1959	1,279,779	705,892	333,254	18,939	130,000	573,887	677,148	673,092	726,529	210,993	126,422	299,085	31.3	18.7	50.0
					Spectator's F.F.A. (BB+, A+, A+)											
BUCKEYE STATE MUTUAL 1897 Covington, Ohio C.E. Warner, Sec. & Treas.	1960	1,163,473	87,329	...	36,312	...	1,076,144	930,722	930,722	968,356	R 583,893	f 320,278	834	62.7	34.4	97.1
	1959	1,097,433	65,722	...	28,930	...	1,031,711	865,572	865,572	897,692	R 601,343	f 299,682	...	69.5	34.6	104.1
					Spectator's F.F.A. (BB+, A+, A+)											
BURLINGTON MUTUAL FIRE 1906 South Burlington, Vermont, L.J. Budrow, Sec	1960	525,890	229,567	136,238	18,677	14,000	J 296,323	244,297	249,669	280,415	121,024	86,169	44,160	48.5	35.3	83.8
	1959	498,870	208,710	141,609	5,987	12,500	J 290,160	250,123	262,501	286,125	102,268	81,630	54,617	39.0	32.6	71.6
					Spectator's F.F.A. (B, A+, A+)											
BUTTEVILLE INSUR. CO. 1895 Woodburn, Ore., G.E. Ahre, Sec.	1960	999,635	358,230	342,402	7,006	...	641,405	327,766	286,961	363,964	131,619	155,611	...	45.9	47.5	93.4
	1959	914,639	326,076	301,597	11,752	...	588,563	298,793	247,422	342,248	118,443	148,915	...	48.8	49.8	98.6
CAMBRIDGE MUTUAL FIRE 1833 (Merrimack Mut. Gr.) Andover, Mass.	1960	9,097,365	5,756,778	4,642,472	559,521	...	3,340,587	5,108,043	4,884,991	5,427,800	2,423,028	1,932,394	576,776	49.6	37.8	87.4
	1959	8,444,935	5,319,001	4,419,420	460,964	...	3,125,934	4,849,370	3,747,705	5,276,301	1,729,237	1,724,428	456,555	46.1	35.6	81.7
					Spectator's F.F.A. (A, A+, A+)											

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $335,000 guaranty fund. B Includes $375,000 guaranty fund. C Includes $292,100 guaranty fund. D Interest paid on guaranty fund. H Includes $500,000 guaranty fund. J Includes $25,100 guaranty fund in 1959 and $25,200 in 1960. M Includes $1,000,000 guaranty fund. P Includes $200,000 guaranty fund. R Losses paid. f Expenses paid. U Unavailable. W Includes $3,000,000 guaranty fund.

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MUTUAL COMPANIES		FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization	Year Ending Dec. 31	Admitted Assets	Total Liabilities	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★		Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Policyholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
CAMPBELLSPORT MUTUAL INS. 1895	1960	410,524	243,354	202,486	26,325	...	*B* 167,169		218,077	205,628	230,578	127,826	80,730	...	62.2	37.0	99.2
Campbellsport, Wis. E.F. Messner, Pres.	1959	391,391	225,170	190,039	19,491	...	166,221		219,876	205,193	*U*	123,176	77,513	...	60.0	35.3	95.3
					Spectator's F.F.A. (B, A+, A+)												
CANTON CO-OPERATIVE FIRE 1895	1960	197,620	117,256	102,007	13,902	...	80,364		110,329	111,874	114,341	69,511	41,540	...	62.1	37.7	99.8
Canton, N.Y. M.A. Clark, Secy.	1959	189,398	112,888	103,551	7,941	...	76,509		113,069	120,874	124,242	82,602	42,275	...	68.3	37.4	105.7
					Spectator's F.F.A. (B-,A+, A+)												
CAPITAL MUTUAL 1902	1960	1,768,967	1,145,139	739,456	353,052	...	623,828		1,361,235	1,259,725	1,411,962	707,992	611,501	2,265	56.2	44.9	101.1
Lincoln 8, Neb. J.F. Zimmer,III,Sec.	1959	1,612,975	946,390	637,946	262,919	...	666,585		1,120,221	1,044,754	1,162,855	475,366	523,298	2,627	45.5	46.7	92.2
					Spectator's F.F.A. (BB+,A+, A+)												
CAPITOL MUTUAL FIRE INS. CO. 1911	1960	16,503	6,829	5,149	1,680	...	9,673		6,729	2,831	7,079	925	782	...	32.7	11.6	44.3
Pittsburgh 6, Pa. G.A. Pirirotto,Pres.	1959	11,870	3,553	1,252	1,965	...	8,316		-313,772	120,097	*U*	114,031	96,531	...	...	...	...
CAPITOL TOWN MUT. 1920	1960	788,507	112,105	66,563	12,773	190,878	676,402		581,383	589,529	610,824	178,072	340,621	...	30.2	58.6	89.2
St. Louis, Mo. O.H.Jekel, Secy.	1959	714,609	121,753	74,709	3,072	168,141	592,856		541,489	540,216	590,291	185,885	344,683	7,450	34.4	63.7	98.1
CARPENTER MUTUAL 1893	1960	532,138	212,329	195,831	16,498	...	319,809		374,400	372,921	390,643	190,854	193,812	...	51.2	51.8	103.0
Carwensville, Pa. M.A. Wellgus, Secy.	1959	531,014	208,413	194,352	10,562	...	322,600		380,222	311,893	361,666	106,747	286,209	...	34.2	75.3	109.5
CASUALTY MUTUAL INS. 1915	1960	2,427,356	1,724,323	585,117	1,107,199	...	*C* 703,033		2,483,413	2,447,366	2,549,640	1,488,750	821,668	...	60.8	33.1	93.9
Chicago, Ill. E.E. Hielscher, Sec.& Treas.	1959	2,206,003	1,610,992	549,069	1,030,753	...	*C* 595,011		2,208,648	2,210,125	2,263,511	1,455,903	724,338	...	65.9	32.8	98.7
					Spectator's F.F.A. (BBB-, A+,A+)												
CELINA MUTUAL INSURANCE	1960	14,551,501	11,690,636	4,915,493	6,391,404	150,000	2,860,865		11,166,111	10,643,801	11,669,062	7,199,542	3,711,287	115,846	67.6	33.2	100.8
Celina Mut. Grp., Celina, Ohio.	1959	12,868,540	9,800,622	4,393,184	5,135,112	150,000	3,067,918		9,763,668	8,820,900	10,082,548	5,943,705	3,256,046	55,131	67.4	33.3	100.7
					Spectator's F.F.A. (A+, A+, A+)												
CENTRAL MUTUAL CASUALTY 1923	1960	1,398,198	974,514	417,400	455,371	67,778	423,684		1,150,795	1,407,144	1,263,993	986,640	468,533	4,735	70.1	40.7	110.8
Kansas City, Mo. R.I. Smith, Secy.	1959	1,871,634	1,460,032	673,749	715,811	...	411,602		1,831,593	1 909,180	1,928,022	1,397,063	651,618	22,231	73.2	35.6	108.8
CENTRAL MUTUAL INS. CO. 1876	1960	52,206,280	34,244,372	23,067,674	6,548,415	2,541,611	17,961,908		28,673,185	28,669,620	30,045,311	14,170,325	11,203,505	3,565,494	49.4	39.1	88.5
Van Wert, Ohio L.G. Purmort, Pres.	1959	50,763,062	34,448,156	23,064,110	6,145,662	1,000,000	16,314,906		28,515,037	28,156,093	30,046,937	13,950,790	11,082,320	3,531,977	49.5	38.9	88.4
					Spectator's F.F.A. (AAA+, A+, A+)												
CHESTER COUNTY MUTUAL 1840	1960	3,012,095	900,643	782,531	75,612	...	2,111,452		748,945	746,581	838,106	338,336	324,761	32,117	45.3	43.4	88.7
Coatesville, Pa. H.H. Gilkyson, Pres.	1959	2,931,242	864,095	780,168	50,927	...	2,067,147		681,668	704,356	770,962	250,672	298,046	28,846	35.6	43.7	79.3
					Spectator's F.F.A. (BBB+, A+, A+)												
CHICAGO INS. PRODUCERS MUTUAL 1920	1960	1,056,819	720,452	187,042	491,002	...	336,377		263,515	308,873	285,772	236,249	18,209	96,079	76.5	6.9	83.4
Chicago, Ill. H.J. Choice, Secy.	1959	1,060,646	715,200	232,400	437,196	...	345,446		334,241	305,981	361,170	237,911	14,828	85,218	77.8	4.4	82.2
					Spectator's F.F.A. (BB+, A+, A+)												
CHICAGO MUT. PLATE GLASS INS. 1917	1960	60,520	10,252	9,195	700	...	50,268		18,389	18,717	20,715	7,507	13,205	...	40.1	71.8	111.9
Chicago, Ill. R.Roushart, Pres.	1959	60,574	10,729	9,522	850	...	49,845		19,045	20,145	21,220	8,026	12,452	...	39.8	65.4	105.2
CHURCH MUTUAL INS. 1897	1960	1,867,070	907,352	707,188	146,315	...	*D* 959,718		842,111	750,978	941,417	289,972	275,660	41,191	38.6	32.7	71.3
Merrill, Wis. E.H. Erdman, Secy.	1959	1,560,748	737,016	616,055	87,175	...	*D* 823,732		661,457	542,168	717,810	250,816	171,097	31,697	46.3	25.9	72.2
					Spectator's F.F.A. (BB+, A+, A+)												
CINCINNATI EQUITABLE 1826	1960	7,099,191	830,139	822,339	7,500	...	6,269,052		...	...	221,109	11,955	79,521	26,623	...	...	...
Cincinnati 2,O. A.C. Hawes, Secy. & Treas.	1959	6,978,478	823,012	820,012	2,700	...	6,155,466		...	...	208,832	21,919	77,949	17,928	...	...	...
CITIZENS FUND MUTUAL 1914	1960	1,153,998	753,998	509,124	34,839	...	400,000		674,307	694,739	769,363	389,417	298,952	10,806	56.1	44.3	100.4
Red Wing, Minn. H.L. Hiermstad, Pres.	1959	1,158,599	758,599	529,555	99,863	...	400,000		728,704	870,568	751,129	510,421	344,175	9,262	58.6	47.2	105.8
					Spectator's F.F.A. (BB+, A+, A+)												
CITIZENS MUTUAL AUTO. INSURANCE 1915	1960	14,245,939	11,356,794	5,923,462	4,929,971	300,000	2,889,145		15,565,373	15,129,925	16,058,558	9,973,677	4,847,778	173,547	65.9	31.1	97.0
Howell, Mich. H. Woodham, Pres.	1959	13,283,682	11,049,544	5,488,014	4,948,939	300,000	2,234,137		15,861,966	16,677,260	16,723,960	11,650,595	4,989,551	81,819	69.9	31.5	101.4
					Spectator's F.F.A. (A+, B-, A+)												
CITIZENS MUTUAL INS. 1897	1960	892,987	332,841	286,527	37,052	...	*N* 560,145		423,579	398,535	451,728	217,841	163,342	...	54.7	38.6	93.3
Janesville, Wis. R.L. Jacobs, Pres.	1959	831,013	298,077	261,483	11,696	...	532,936		380,133	360,859	405,710	181,830	150,405	...	50.4	39.6	90.0
					Spectator's F.F.A. (BB-, A+, A+)												
COAST MUTUAL FIRE 1942	1960	1,313,903	562,688	350,615	12,000	...	751,215		215,569	186,518	255,700	68,333	115,352	...	36.6	53.5	90.1
Los Angeles, Calif. C.Lindstrom, Secy.	1959	1,262,929	543,419	321,564	9,850	...	719,510		216,527	169,399	250,768	62,160	120,181	...	36.7	55.5	92.2
					Spectator's F.F.A. (BB+, A+, A+)												
COLORADO FARM BUREAU MUTUAL 1950	1960	2,608,390	1,389,141	539,423	695,960	...	1,219,249		1,812,561	1,770,715	1,902,580	1,335,518	389,581	11,551	75.4	21.5	96.9
Denver, Colo. F. Hale, Secy.	1959	2,379,375	1,229,067	497,576	616,118	...	1,150,308		1,682,740	1,631,021	1,789,519	1,191,318	349,298	9,236	73.0	20.8	93.8
COLUMBIA MUTUAL INS. CO. 1938	1960	554,208	292,606	765	263,563	...	261,602		341,318	342,237	367,964	254,244	111,439	...	74.3	32.6	106.9
Washington, D.C. V.S. Pitta, Secy.	1959	523,094	258,221	1,684	227,225	...	264,873		309,845	311,098	*U*	238,821	104,222	...	73.6	33.6	107.2
					Spectator's F.F.A. (B+, A+, A+)												
COMMONWEALTH MUTUAL INS. 1907	1960	380,194	350,604	107,517	217,526	...	29,590		988,244	1,075,786	1,043,542	670,824	415,436	...	62.4	42.0	104.4
Phila., Pa. C.K. Easterby, Secy.	1959	447,639	431,309	195,060	218,660	...	16,330		909,317	893,980	1,059,920	651,075	377,471	...	72.8	41.5	114.3
CONSOLIDATED MUTUAL INS. CO. 1927	1960	41,079,855	33,547,155	9,677,622	18,352,186	250,000	7,532,699		19,601,054	19,546,310	25,512,671	12,894,409	5,630,523	202,883	65.9	28.7	94.6
Aff. with Long Island Ins., Brooklyn,N.Y.	1959	33,741,848	27,363,699	9,622,878	16,821,046	250,000	6,378,148		19,828,372	18,055,732	20,854,325	11,653,340	5,558,284	349,837	64.5	28.0	92.5
					Spectator's F.F.A. (AAA-, A+, A+)												
CO-OPERATIVE FIRE OF CATSKILL 1886	1960	805,000	485,288	415,622	55,506	200,000	319,712		475,315	465,186	493,496	287,804	169,783	2,234	61.9	35.7	97.6
Catskill, N.Y. G.W. Bagley, Secy.	1959	776,588	460,336	405,494	41,628	...	316,252		445,938	428,887	463,824	263,188	160,857	1,468	61.4	36.1	97.5
					Spectator's F.F.A. (BB-, A+, A+)												
COSMOPOLITAN MUTUAL INS. 1924	1960	39,625,086	32,065,210	9,060,349	20,715,894	950,000	7,559,875		21,702,392	19,850,389	22,680,726	13,151,293	5,364,728	900,926	66.3	24.8	91.1
New York, N.Y. M.E. Task, Pres.	1959	33,251,430	26,488,180	7,353,346	17,311,469	950,000	6,763,250		18,243,305	18,243,827	19,004,132	12,093,055	4,653,005	1,087,787	66.9	25.5	92.4
					Spectator's F.F.A. (AAA-, A+, A+)												
COTTON STATES MUT. INS. 1941	1960	4,355,623	3,172,804	2,051,155	908,437	...	1,182,819		4,793,140	4,469,500	5,057,587	3,157,220	1,262,223	...	70.6	26.3	96.9
Atlanta, Ga. C.J. Bernhardt, Secy.	1959	3,620,334	2,573,378	1,727,515	710,136	...	1,046,956		4,024,237	3,418,478	4,187,173	2,285,214	1,105,815	...	66.8	27.5	94.3
					Spectator's F.F.A. (A- C, A+)												
COUNTRY MUTUAL INSURANCE CO. 1925	1960	62,521,505	28,988,065	12,554,207	11,318,235	3,350,000	33,533,440		32,962,057	34,618,133	34,975,666	22,894,986	5,533,949	6,190,390	66.1	16.8	82.9
Chicago, Ill. Edwin Gumm, Secy.	1959	61,995,966	30,687,663	14,254,325	10,791,385	2,850,000	31,308,304		29,862,759	32,562,610	31,541,530	19,018,225	4,448,368	5,324,851	58.4	14.9	73.3
					Spectator's F.F.A. (AAA+, A+, A+)												

★ Includes Voluntary, Contingency and Special Reserves, if any. *C* Includes $49,000 guaranty fund. *D* Includes $500,000 guaranty fund. *J* Country Mutual Fire merged with and into Country Mut. Cas. under the above name. *N* Includes $187,500 guaranty Fund. *B* Includes $125,000 guaranty fund. *U* Unavailable.

MUTUAL COMPANIES		FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization		Year Ending Dec. 31	Admitted Assets	Total Liabilities	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Policyholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
COUNTRYMEN'S MUTUAL FIRE INS. CO.	1882	1960	268,862	10,937	...	8,985	...	257,925	192,443	192,443	195,237	77,795	92,891	...	40.4	48.3	88.7
Lebanon, Pa. R.P. Spang, Secy.		1959	238,676	6,613	...	4,878	...	232,063	167,759	167,759	U	74,108	82,637	...	44.2	49.3	93.5
						Spectator's F.F.A. (B, A+, A+)											
COVINGTON MUTUAL INS. CO.	1874	1960	3,722,042	1,030,092	914,443	78,795	...	A 2,691,950	947,498	897,486	1,101,706	467,740	487,921	25,895	52.1	51.5	103.6
Covington, Ky. Wm.J. Bechtold, Secy.		1959	3,530,983	938,098	864,432	61,852	500,000	2,572,885	877,967	747,260	1,018,900	368,260	431,865	15,252	49.3	49.2	98.5
						Spectator's F.F.A. (BBB+, A+, A+)											
CREAM CITY MUTUAL	1889	1960	1,846,461	1,061,313	835,846	183,429	...	A 785,148	1,095,861	1,012,334	1,290,327	588,969	511,432	10,915	58.2	46.7	104.9
(Northwestern Mut.Grp.) Milwaukee 16, Wis.		1959	1,701,791	920,937	752,319	132,444	...	A 780,854	940,777	856,999	1,058,532	485,636	442,041	8,877	56.7	47.0	103.7
						Spectator's F.F.A. (BB+, A-, A+)											
CUMBERLAND MUTUAL FIRE INS.	1844	1960	3,207,295	846,908	708,549	53,908	360,387	2,360,387	608,628	609,641	712,768	325,038	182,822	...	53.3	30.0	83.3
Bridgeton, N.J. R.H. Parvin, Sec.&Treas.		1959	2,979,357	825,142	709,562	35,488	404,215	2,154,215	555,845	569,682	U	223,307	168,208	...	39.2	30.3	69.5
DAIRYLAND MUTUAL INS. CO.	1953	1960	5,851,335	4,566,068	1,671,711	2,711,409	...	B 1,285,267	7,250,380	6,945,668	7,445,502	4,298,393	2,179,313	...	61.9	30.1	92.0
Madison, Wis. S. H. Struck, Pres.		1959	4,059,013	3,407,542	1,366,999	1,909,794	...	651,471	5,226,695	4,649,226	5,226,695	2,771,657	1,514,119	...	59.6	29.0	88.6
						Spectator's F.F.A. (A, A+, A+)											
DONEGAL MUTUAL INS. CO.	1889	1960	3,656,612	2,049,033	1,229,569	614,744	330,000	C 1,607,578	1,861,471	1,862,075	1,955,449	1,005,889	763,479	G 7,500	54.0	41.0	95.0
Marietta, Pa. C.H. Rich, Secy.		1959	3,260,261	1,864,763	1,230,174	480,346	330,000	1,395,499	1,698,367	1,553,952	1,786,249	772,293	681,583	G 7,500	49.7	40.1	89.8
						Spectator's F.F.A. (BBB+, A-, A+)											
DORCHESTER MUTUAL	1855	1960	1,963,903	1,013,147	865,544	105,695	...	950,756	912,710	916,538	985,162	397,938	344,456	173,148	43.4	37.7	81.1
Boston 6, Mass. J.N. Tulley, Pres.		1959	1,907,818	987,563	869,372	83,043	...	920,255	853,949	859,309	911,464	330,679	316,698	160,089	38.5	37.1	75.6
						Spectator's F.F.A. (BB+, A+, A+)											
DOWAGIAC MUTUAL INS.	1863	1960	764,102	255,077	214,244	27,800	...	509,025	266,780	259,979	282,340	154,082	81,673	...	59.3	30.6	89.9
Dowagiac, Mich. H.L. Neff, Secy.		1959	694,972	227,241	207,443	6,300	...	467,731	229,147	221,554	U	97,532	80,327	...	44.0	35.1	79.1
DOWNERS GROVE FARMERS' MUTUAL INS.CO.	1867	1960	465,433	197,784	188,891	5,703	...	267,650	103,017	103,891	115,034	59,875	38,935	...	57.6	37.8	95.4
Elmhurst, Ill. L.J. Goebel, Secy.		1959	444,965	201,363	189,766	9,734	...	243,602	101,158	102,175	U	52,124	38,183	...	51.0	37.7	88.7
						Spectator's F.F.A. (B, A+, A+)											
DRUGGISTS MUTUAL INS.	1909	1960	1,245,804	396,559	324,447	18,936	30,000	849,245	558,564	535,389	599,781	171,736	197,191	140,635	32.1	35.3	67.4
Algona, Iowa E. Murtagh, Pres.&Treas.		1959	1,180,599	377,115	301,272	21,446	30,000	803,484	510,421	500,266	563,100	131,131	186,169	129,124	26.2	36.5	62.7
						Spectator's F.F.A. (BB+, A+, A+)											
ELECTRIC MUTUAL LIABILITY	1927	1960	15,867,853	10,071,056	215,252	8,872,932	2,771,120	D 5,796,797	6,506,935	6,381,884	7,139,447	3,955,867	453,255	1,091,314	62.0	7.0	69.0
Lynn, Mass. H.G. Ball, Secy.		1959	13,113,998	8,441,782	90,201	7,701,162	1,370,751	4,672,216	4,921,670	5,073,915	5,351,974	3,374,373	467,668	1,032,876	66.5	9.5	76.0
						Spectator's F.F.A. (AA-, A+, A+)											
EMPIRE MUTUAL INSURANCE	1925	1960	65,379,748	56,975,274	12,380,939	33,428,463	...	8,404,474	29,019,944	26,787,703	E 38,924,968	16,392,746	6,683,764	550,563	61.2	23.0	84.2
New York, N.Y. A.A. Block, Secy.		1959	44,731,876	38,580,290	10,148,698	26,696,910	...	6,151,586	22,643,282	20,008,776	23,764,741	14,043,755	5,519,840	417,663	70.2	24.4	94.6
						Spectator's F.F.A. (AAA+, A+, A+)											
EMPLOYERS MUTUAL CASUALTY CO.	1911	1960	55,470,263	41,621,785	18,251,098	21,086,384	1,750,000	F 13,848,477	41,066,313	39,785,744	42,674,018	25,393,032	13,676,491	827,620	63.8	33.3	97.1
Des Moines, Iowa J.W. Gunn,Pres.&Treas.		1959	52,083,851	38,794,814	16,970,529	19,865,149	1,750,000	F 13,289,037	38,646,619	37,875,988	40,011,910	26,096,971	12,642,078	846,620	68.9	32.7	101.6
						Spectator's F.F.A. (AAA+, A+, A+)											
EMPLOYERS MUT. FIRE	1935	1960	16,862,827	9,824,754	5,143,146	3,653,147	884,800	J 7,038,073	7,794,756	7,852,500	8,205,010	4,677,124	2,110,513	1,230,992	59.6	27.1	86.7
(Employers Mut. of Wausau Grp.) Wausau,Wis.		1959	14,250,491	7,222,591	5,200,890	1,016,882	984,948	J 7,027,900	6,098,136	7,754,607	8,550,740	4,053,008	2,257,277	1,169,141	52.3	27.9	80.2
						Spectator's F.F.A. (AA-, A+, A+)											
EMPLOYERS MUT. LIAB. INS. CO. OF WIS.	1911	1960	265,199,315	213,374,929	39,335,545	154,135,979	19,990,043	51,824,386	138,116,497	135,576,529	145,991,254	97,819,206	24,656,793	13,221,459	72.2	17.9	90.1
(Employers Mut. of Wausau Grp.) Wausau,Wis.		1959	246,404,751	196,775,072	36,795,577	141,228,579	20,879,518	49,629,679	123,991,515	121,110,705	130,933,237	89,999,538	22,336,871	12,263,458	74.3	18.0	92.3
						Spectator's F.F.A. (AAAA, A+, A+)											
EQUITABLE NATIONAL INS. CO.	1935	1960	652,174	281,990	78,974	191,067	...	370,184	295,185	318,595	311,218	168,987	128,108	...	53.0	43.4	96.4
Des Moines, Iowa T. Baie, Secy.		1959	651,779	302,007	102,384	187,582	...	349,772	380,416	392,747	U	221,272	148,666	...	56.3	39.1	95.4
EQUITY MUTUAL INSURANCE	1933	1960	3,228,736	2,378,457	1,115,607	1,115,249	...	850,280	2,885,834	2,854,924	2,981,220	1,969,887	891,858	24,499	69.0	30.9	99.9
Kansas City, Mo. H.W.Heisermann, Secy.		1959	3,120,063	2,294,285	1,084,697	1,052,665	...	825,778	2,741,778	2,666,988	2,831,544	1,766,307	796,424	21,392	66.2	29.0	95.2
						Spectator's F.F.A. (BBB+, A+, A+)											
ERIE & NIAGARA CO.	1875	1960	1,180,017	372,264	...	331,831	100,000	807,753	337,914	337,914	412,742	180,710	204,459	...	53.5	60.5	114.0
Williamsville, N.Y. M.B. Secrist, Secy.		1959	1,146,424	371,210	...	311,645	100,000	775,214	309,260	309,260	U	178,087	148,506	...	57.6	48.0	105.6
EVERETT CASH MUTUAL INS.	1913	1960	697,286	100,650	87,825	5,587	...	596,636	127,285	109,317	150,290	50,096	39,065	...	45.8	30.7	76.5
Everett, Pa. T. F. Blackburn, Pres.		1959	629,286	79,728	69,857	3,207	...	549,558	199,978	112,526	U	41,963	33,849	...	37.3	16.9	54.2
						Spectator's F.F.A. (B+, A+, A+)											
EXCESS MUTUAL REINSURANCE	1934	1960	2,303,719	399,895	...	365,007	594,284	1,903,824	2,066,613	2,066,613	2,117,343	1,634,404	157,174	297,160	79.1	7.6	86.7
Wilmington 11,Del. E.H. Coggeshall, Secy.		1959	2,191,282	275,283	...	232,107	512,675	1,915,999	1,981,065	1,981,065	2,014,024	1,370,624	157,854	195,182	69.2	8.0	77.2
						Spectator's F.F.A. (BBB-, A+, A+)											
EXCHANGE MUTUAL INSURANCE CO.	1914	1960	9,059,550	6,547,638	1,919,844	4,336,761	200,000	2,511,912	4,287,990	3,972,201	4,554,585	2,514,219	1,210,028	457,724	63.3	28.2	91.5
Buffalo, N.Y. J.R. Shaw, Secy.		1959	8,356,761	5,779,547	1,604,055	3,946,738	200,000	2,577,214	3,751,937	3,426,932	4,002,003	2,411,086	954,647	416,944	70.4	25.4	95.8
FACTORY MUTUAL LIABILITY INS. CO.	1914	1960	E 64,711,585	E 34,776,631	7,946,869	19,296,105	2,000,000	H 29,934,954	22,406,015	22,706,885	24,464,093	13,542,177	4,564,975	4,860,627	59.6	20.4	80.0
(Factory Mut. Liab. Grp.) Providence, R.I.		1959	E 61,635,713	E 31,680,853	8,247,740	16,701,998	2,000,000	H 29,954,860	22,062,826	21,294,970	23,442,401	12,464,767	4,264,652	4,538,375	58.5	19.3	77.8
						Spectator's F.F.A. (AAA+, A+, A+)											
FARM BUREAU MUTUAL	1950	1960	2,179,398	945,596	741,520	69,611	12,000	B 1,233,803	1,440,305	1,353,971	1,511,821	852,285	314,587	...	62.9	21.8	84.7
Little Rock, Ark. W. Frazier, Secy.		1959	1,858,651	850,648	655,185	90,758	12,000	B 1,008,003	1,270,736	1,049,193	1,338,860	621,056	264,948	G 12,000	59.2	20.7	79.9
						Spectator's F.F.A. (BBB-, A+, A+)											
FARM BUREAU MUTUAL INS. CO.	1947	1960	2,443,980	1,497,172	540,444	838,304	...	F 946,807	1,977,946	1,972,659	2,068,766	1,326,898	314,364	226,129	67.3	15.9	83.2
Pocatello, Idaho E.L. Lower, Treas.		1959	2,268,021	1,461,171	535,157	819,942	...	F 806,850	1,879,172	1,834,757	1,966,083	1,246,922	293,758	237,001	68.0	15.6	83.6
						Spectator's F.F.A. (BBB-, A+, A+)											
FARM BUREAU MUTUAL	1934	1960	24,288,476	15,611,465	4,833,778	8,397,680	...	8,677,011	16,208,430	16,098,689	17,373,333	11,568,454	2,916,567	835,190	71.9	18.0	89.9
Indianapolis 9, Ind. J.R. Hood, Secy.		1959	22,113,132	14,965,024	4,724,037	7,941,802	...	7,148,108	15,982,427	15,734,688	17,062,190	11,124,118	2,801,015	530,276	70.7	17.5	88.2
						Spectator's F.F.A. (AA+, A+, A+)											
FARM BUREAU MUTUAL INSURANCE		1960	22,093,306	11,695,947	3,858,765	6,478,953	1,500,000	10,397,360	15,109,989	15,331,354	15,771,879	10,022,310	3,344,831	1,646,209	65.4	22.1	87.5
Des Moines, Iowa		1959	21,612,268	11,959,852	4,080,129	6,494,103	1,600,000	9,652,416	15,734,209	15,695,641	16,323,124	10,076,281	3,510,335	1,198,681	64.2	22.3	86.5
						Spectator's F.F.A. (AA+, A+, A+)											
FARM BUREAU MUTUAL INSURANCE	1938	1960	13,971,796	7,725,743	3,298,551	3,676,723	995,462	6,246,053	9,671,662	9,563,728	10,406,312	6,576,068	1,812,880	671,678	68.8	18.7	87.5
Manhattan, Kan. E.F. Leckron, Secy.		1959	13,090,847	7,702,276	3,190,617	3,929,672	673,895	5,388,571	9,182,858	9,032,225	9,804,835	6,537,598	1,705,517	469,574	72.4	18.6	91.0

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $500,000 guaranty fund. B Includes $200,000 guaranty fund. C Includes $100,000 guaranty fund. D Includes $1,250,000 guaranty fund. E Includes $8,114,288 net income from New York Casualty Ins. Co. G Interest on guaranty fund. H Includes $750,000 guaranty fund. J Includes $1,000,000 guaranty fund. K Includes $4,613,119 pension fund in 1959 and $5,188,673 in 1960. M Includes $2,000,000 guaranty fund. F Includes $225,250 guaranty fund. U Unavailable.

MUTUAL COMPANIES		FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization		Year Ending Dec. 31	Admitted Assets	Total Liabilities	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Policyholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
FARM BUREAU MUTUAL INS.	1948	1960	7,396,422	5,099,092	1,993,176	2,232,073	...	2,297,329	5,578,535	5,203,673	5,845,505	3,423,542	1,200,117	172,081	65.8	21.5	87.3
Lansing, Mich., N.L. Vermillion, Sec.		1959	6,520,049	4,577,021	1,618,314	2,217,257	...	1,943,028	4,689,879	4,519,433	4,954,340	3,539,744	938,507	163,302	78.3	20.0	98.3
						Spectator's F.F.A. (A, A+, A+)											
FARM BUREAU MUTUAL INS.	1946	1960	3,138,354	2,473,275	947,682	1,295,854	...	665,079	3,102,983	3,125,475	3,273,135	2,427,280	707,577	...	77.7	22.8	100.5
Jefferson City, Mo., O. Morsees, Pres.		1959	3,160,753	2,527,513	970,174	1,379,007	...	633,239	3,185,324	3,149,551	3,283,406	2,398,922	700,488	...	76.2	22.0	98.2
						Spectator's F.F.A. (BBB+, A+, A+)											
FARM BUREAU MUTUAL INS.	1928	1960	5,018,266	2,082,767	812,435	1,082,152	...	2,935,499	2,237,649	2,139,977	2,458,865	1,336,249	733,350	...	62.4	32.8	95.2
Concord, N.H., C.J. Stone, Sec.		1959	4,533,770	1,716,050	714,763	840,371	...	2,817,720	1,981,819	1,859,561	2,215,892	1,198,992	653,148	...	64.5	33.0	97.5
						Spectator's F.F.A. (A, A+, A+)											
FARM FAMILY MUTUAL	1955	1960	2,898,409	1,955,365	738,726	961,880	535,614	943,044	2,181,488	2,076,123	2,303,922	1,562,188	747,984	...	75.2	34.3	109.5
Delmar, N.Y., G.A. Biggs, Pres.		1959	2,510,924	1,428,907	632,361	652,551	...	1,082,017	1,859,449	1,598,199	1,947,600	901,931	592,930	...	56.4	31.9	88.3
FARMERS ALLIANCE MUT.	1888	1960	8,117,251	4,501,336	3,734,543	482,553	615,915	3,615,915	4,192,690	3,978,952	4,486,588	2,336,630	1,756,625	75,824	58.7	41.9	100.6
McPherson, Kan. H.J. Ferguson, Sec.		1959	7,798,858	4,184,535	3,520,805	411,299	614,322	3,614,322	3,568,643	3,385,257	3,854,253	1,754,113	1,524,891	59,877	51.8	42.7	94.5
						Spectator's F.F.A. (A, A+, A+)											
FARMERS CASUALTY CO.	1928	1960	2,584,312	2,048,977	1,173,369	780,200	...	535,335	2,803,814	2,693,992	2,864,870	1,806,103	1,055,572	...	67.0	37.6	104.6
Des Moines, Iowa M.I. Bowles, Pres.		1959	2,516,796	1,799,128	1,063,547	624,349	...	717,668	2,494,809	2,526,166	2,548,984	1,518,307	961,406	...	60.1	38.5	98.6
						Spectator's F.F.A. (BBB-, A+, A+)											
FARMERS CO-OP MUTUAL INS. ASSOC.	1918	1960	333,660	6,808	...	...	...	326,852	212,286	212,286	221,053	91,045	84,721	...	42.9	39.9	82.8
Minneapolis, Minn. C.W. Norton, Sec.		1959	291,861	5,401	...	...	...	286,460	209,999	209,999	U	172,709	70,821	...	82.2	33.7	115.9
FARMERS ELEVATOR MUT. INS.	1909	1960	6,184,454	3,025,022	1,478,998	1,028,973	750,000	3,159,432	3,615,634	3,209,635	3,873,473	2,023,318	762,074	805,362	63.0	21.1	84.1
Des Moines, Iowa Don E. Edison, Sec.		1959	5,602,589	2,170,244	1,072,999	569,111	687,500	3,432,345	2,578,620	2,373,595	2,898,686	1,236,489	466,757	407,866	52.1	18.1	70.2
						Spectator's F.F.A. (A, A+, A+)											
FARMERS HOME MUTUAL	1898	1960	9,624,418	4,481,335	3,872,270	371,877	...	G 5,143,083	4,437,969	4,362,222	4,753,055	2,364,408	1,704,596	23,671	54.2	38.4	92.6
Minneapolis 9, Minn. A.J. Kelly, Sec.		1959	8,924,355	4,208,663	3,796,523	207,086	...	G 4,715,693	4,247,922	3,889,008	4,507,574	2,088,251	1,634,332	25,836	53.7	38.5	92.2
						Spectator's F.F.A. (A, A+, A+)											
FARMERS' HOME MUT. FIRE INS. CO.	1914	1960	658,215	351,216	341,216	4,000	...	306,999	214,448	181,802	223,985	63,021	87,425	...	34.7	40.8	75.5
Paragould, Ark. A.R. Ford, Pres.		1959	585,029	314,070	308,570	1,000	...	270,959	170,746	162,754	U	82,961	75,622	...	51.0	42.1	93.1
						Spectator's F.F.A. (B+, A+, A+)											
FARMERS' & MERCHANTS MUT. FIRE INS. CO.	1904	1960	649,283	216,111	167,608	19,031	810	433,172	297,445	207,343	230,332	92,654	81,420	40,665	44.7	39.2	83.9
Calumet, Mich. W.M. Kilpela, Pres.		1959	614,591	220,668	167,506	16,196	810	393,923	200,668	191,467	U	86,100	78,254	39,411	45.0	39.0	84.0
						Spectator's F.F.A. (B + A+, A+)											
FARMERS MUTUAL AUTOMOBILE	1927	1960	39,416,160	26,815,131	10,154,397	14,617,530	...	A 12,601,029	29,467,662	28,045,315	30,928,407	20,711,035	7,603,664	14,042	73.8	25.8	99.6
Madison, Wisc. Alex H. Appenorth, Sec.		1959	36,739,326	24,615,154	8,732,050	14,169,337	...	A 12,124,173	26,515,413	25,772,927	28,309,208	19,166,583	7,025,396	14,901	74.4	26.5	100.9
						Spectator's F.F.A. (AAA-, A+, A+)											
FARMERS' MUTUAL FIRE	1900	1960	1,001,413	282,344	218,097	13,870	...	719,070	247,249	237,104	290,922	92,619	100,645	69,998	35.0	46.5	81.5
Wilmington, Del. W.W. Sweyze, III, Pres.		1959	997,578	270,971	207,952	16,231	...	726,607	217,453	216,527	269,278	71,196	88,834	69,790	32.9	40.9	73.8
						Spectator's F.F.A. (BBB+, A+, A+)											
FARMERS MUTUAL FIRE INS. CO.	1851	1960	1,029,569	230,355	211,539	12,566	199,214	799,214	162,944	141,648	202,281	89,163	68,139	...	62.9	41.8	104.7
Salem, N.J. D.A. Fogg, Sec.		1959	1,007,367	214,188	190,244	11,694	193,180	793,180	129,976	121,533	U	49,352	53,907	...	40.6	41.5	82.1
						Spectator's F.F.A. (BBB+, A+, A+)											
FARMERS MUTUAL HAIL	1893	1960	13,342,241	4,506,824	1,644,224	1,106,457	...	G 8,835,417	10,918,593	10,829,527	11,686,172	6,594,258	2,699,912	70,345	60.9	24.7	85.6
Des Moines 12, Iowa F.O. Rutledge, Sec.		1959	11,306,430	3,806,360	1,555,158	831,093	...	G 7,500,070	10,171,688	10,033,867	10,722,506	5,231,632	2,629,180	43,995	52.1	25.8	77.9
						Spectator's F.F.A. (A+, A+, A+)											
FARMERS MUT. INS. OF NEBR.	1891	1960	8,389,545	2,435,108	2,135,692	212,337	428,670	5,954,438	3,324,160	3,238,165	3,619,940	1,918,040	990,431	...	59.2	29.8	89.0
Lincoln 8, Nebr. H.C. Calcaterra, VP & Sec		1959	7,583,857	2,266,492	2,049,697	150,728	364,370	5,317,365	3,068,905	2,871,156	3,303,780	1,890,203	948,943	...	65.8	30.9	96.7
						Spectator's F.F.A. (A, A+, A+)											
FARMERS MUTUAL INS. CO.	1844	1960	563,296	270,733	231,993	33,740	...	292,563	310,778	285,379	325,540	140,158	117,126	...	49.1	37.7	86.8
Elizabethtown, Pa. F.L. Olweiler, Sec.		1959	468,521	224,437	206,594	9,741	...	248,084	306,895	255,746	U	134,166	102,147	...	52.5	33.8	86.3
						Spectator's F.F.A. (B+, A+, A+)											
FARMERS MUTUAL INS.	1898	1960	2,975,595	2,213,005	1,106,408	935,666	...	762,590	2,906,503	2,933,095	3,099,042	2,129,660	665,340	663	72.6	22.9	95.5
Enumclaw, Wash. Arthur Kilian, Pres.		1959	2,732,649	2,168,468	1,133,000	863,939	...	564,182	2,963,007	2,871,275	3,138,405	2,160,260	655,797	1,073	75.2	22.1	97.3
						Spectator's F.F.A. (BBB-, A+, A+)											
FARMERS MUTUAL REINS. CO.	1909	1960	5,916,484	1,559,482	318,826	876,395	...	B 4,357,002	4,065,458	3,974,880	4,270,758	3,885,205	984,811	...	97.7	24.2	121.9
Grinnell, Iowa L.G. Keeney, Pres.		1959	6,073,304	1,093,422	228,247	542,258	...	B 4,979,882	3,494,270	3,397,436	3,671,414	2,599,933	935,888	...	76.5	26.8	103.3
						Spectator's F.F.A. (A, A+, A+)											
FARMERS RELIANCE INS.	1879	1960	3,424,719	1,028,945	704,395	89,712	1,395,773	2,395,773	729,802	692,494	850,323	486,731	226,840	54,476	70.3	31.1	101.4
Trenton 8, N.J. Ronald E. Davis, Sec.		1959	3,373,353	934,254	667,087	29,891	1,439,098	2,439,099	617,129	608,196	729,498	266,171	201,537	51,170	43.8	32.7	76.5
						Spectator's F.F.A. (BBB+, A+, A+)											
FARMERS UNION CO-OP. INS.	1918	1960	1,136,221	137,237	113,257	9,753	30,000	998,984	283,836	335,168	349,853	163,823	147,766	...	48.9	52.1	101.0
Omaha, Nebr. B. Bishoff, Sec.		1959	1,142,888	201,219	175,278	1,344	155,000	941,669	374,846	330,811	U	152,505	201,468	...	46.1	53.7	99.8
						Spectator's F.F.A. (BB+, A+, A+)											
FEDERAL MUTUAL INS.	1907	1960	7,119,289	4,269,289	1,376,981	1,204,286	150,000	C 2,850,000	3,259,570	3,176,665	3,374,687	1,854,108	1,141,648	H 141,550	58.4	35.0	93.4
(James S.Kemper Grp.) Chicago, Ill.		1959	6,641,201	3,791,201	1,294,076	913,781	250,000	C 2,850,000	2,940,632	2,810,534	3,304,418	1,627,049	1,032,237	120,618	57.9	35.1	93.0
						Spectator's F.F.A. (A, A+, A+)											
FEDERATED MUT. IMPL. & HORS.	1904	1960	36,823,808	29,930,809	15,828,978	11,349,768	370,000	G 6,893,000	33,296,613	33,752,250	34,682,502	20,997,853	9,386,025	3,782,347	62.2	28.2	92.4
(Fed.Mut.)Owatonna,Minn. C.I.BuxtonII,Pres		1959	34,671,418	28,058,394	16,284,614	9,299,574	370,000	G 6,613,024	31,749,579	31,405,401	32,737,152	18,685,995	8,917,815	3,433,408	59.5	28.1	87.6
						Spectator's F.F.A. (AAA-, A+, A+)											
FINNISH MUTUAL FIRE	1889	1960	836,217	208,626	130,612	29,569	...	627,590	83,391	157,313	117,766	90,488	51,722	44,454	57.5	69.2	126.7
Hancock, Mich. D.J. Hurtonen, Sec.		1959	899,248	285,424	204,534	41,500	...	613,824	258,285	223,860	291,880	186,228	107,740	34,213	83.2	41.7	124.9
						Spectator's F.F.A. (BB-, A+, A+)											
FITCHBURG MUTUAL FIRE	1847	1960	2,225,873	1,071,011	916,689	95,353	...	1,154,862	991,174	1,015,125	1,090,657	397,083	390,648	161,697	39.1	39.4	78.5
Fitchburg, Mass. W.B. Adams, Exec. V.P.		1959	2,086,219	1,055,719	940,640	64,183	...	1,030,500	968,663	965,689	1,045,237	348,575	390,537	153,801	36.1	40.3	76.4
						Spectator's F.F.A. (BBB-, A+, A+)											
FLORIDA FARM BUR. MUTUAL	1954	1960	793,486	446,330	272,819	54,236	...	E 347,156	876,280	771,685	1,043,168	762,948	127,379	F 7,644	98.9	14.5	113.4
Gainesville,Fla. T.K. McClane,Jr.,Sec&Treas		1959	537,626	219,293	168,224	39,745	...	E 318,333	504,994	412,665	517,992	290,602	43,987	F 7,644	70.4	8.7	79.1
						Spectator's F.F.A. (BB+, A+, A+)											
FLORIST MUT. INS.	1887	1960	4,310,817	1,930,909	1,464,080	320,170	250,000	D 2,379,909	2,129,066	1,869,152	2,263,886	940,084	687,604	149,272	50.3	32.3	82.6
Edwardsville, Ill. O.A. Wetzel, Sec.		1959	3,749,372	1,466,330	1,204,166	138,826	250,000	2,383,041	1,444,091	1,751,268	1,545,824	642,762	481,644	133,591	36.7	33.4	70.1
						Spectator's F.F.A. (A-, A+, A+)											

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $75,000 guaranty fund. B Includes $510,000 guaranty fund. C Includes $1,600,000 guaranty capital. D Includes $250,000 guaranty fund. E Includes $127,400 guaranty fund in 1959 and $272,400 in 1960. G Includes $500,000 guaranty fund. F Interest on guaranty fund. U Unavailable. H Includes $16,000 interest on guaranty capital.

MUTUAL COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization	Year Ending Dec. 31	Admitted Assets	Total Liabilities	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Policyholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
FRANKENMUTH MUTUAL INS. CO. 1921 Frankenmuth, Michigan, N. Felgner, Sec.	1960	7,069,739	4,508,544	2,866,524	1,534,247	250,000	2,561,195	5,498,167	5,116,900	5,701,154	3,690,787	1,631,046	...	72.1	29.7	101.8
	1959	6,460,122	3,681,350	2,485,257	1,104,159	250,000	2,778,772	4,756,013	4,280,282	4,934,154	2,965,611	1,412,501	...	69.3	29.7	99.0
					Spectator's F.F.A. (A, A-, A+)											
FRANKFORD MUT. 1843 Philadelphia 24, Pa. G.F. Harlan, Sec.	1960	1,692,892	685,800	589,069	U	30,000	1,007,092	551,216	537,034	658,118	277,037	201,938	221	51.6	37.6	89.2
	1959	1,671,830	683,539	574,887	44,962	30,000	988,291	425,115	381,334	511,554	177,888	157,432	...	46.6	37.0	83.6
FREMONT MUTUAL FIRE 1867 Fremont, Mich. M.A. White, Sec. & Treas.	1960	1,030,300	505,237	415,273	62,699	...	525,062	727,871	685,931	757,002	410,273	242,155	2,269	59.8	33.3	93.1
	1959	900,117	439,727	373,334	34,622	...	460,390	711,272	697,594	742,446	384,373	235,110	13,432	55.1	33.1	88.2
					Spectator's F.F.A. (BB+, A+, A+)											
FURNITURE MUTUAL INS. 1916 Milwaukee, Wisc. T.E. Stickle, Sec. & Treas.	1960	499,855	354,629	279,240	57,113	...	145,226	372,909	339,792	392,586	170,652	168,877	15,607	50.2	45.3	95.5
	1959	466,359	308,937	246,123	51,162	...	157,423	347,700	323,256	365,711	142,019	157,697	15,521	43.9	45.4	89.3
GENERAL MUTUAL INS. CO. 1949 Birmingham, Ala. W.J. Perryman, Sec.& Treas.	1960	832,594	499,120	228,681	104,475	...	333,474	570,070	503,227	584,862	283,304	172,819	10,532	56.3	30.3	86.6
	1959	683,254	380,920	161,838	74,738	...	302,334	423,366	336,576	U	163,317	108,284	8,861	48.5	25.6	74.1
					Spectator's F.F.A. (BB-, A+, A+)											
GENERAL MUTUAL INS. CO. 1914 Albany, N.Y. Ralph A. Bloomsburg, Pres.	1960	8,829,735	7,647,186	1,929,702	5,175,214	35,679	1,182,549	4,978,932	5,010,187	5,290,011	3,572,038	1,312,801	-1,611	71.3	26.4	97.7
	1959	8,253,960	7,275,474	1,960,957	4,851,747	54,028	978,487	5,012,894	4,863,773	5,355,283	3,681,449	1,286,026	1,774	75.7	25.7	101.4
					Spectator's F.F.A. (A, A+, A+)											
GEORGIA FARM BUREAU MUTUAL INS. CO. 1958 Macon, Ga. J.R. Batts, Sec. & Treas.	1960	994,563	684,662	380,114	246,190	...	A 309,901	974,248	787,840	B 1,083,037	554,475	241,914	C 18,018	70.4	24.8	95.2
	1959	587,573	344,206	193,706	114,845	...	243,367	502,356	308,650	U	227,568	134,821	...	73.7	26.8	100.5
					Spectator's F.F.A. (BB-, A+, A+)											
GEORGIA MUTUAL INS. 1900 Gainesville, Ga. H.H. Adderholdt, Sec.	1960	529,516	118,823	111,428	3,586	...	410,693	222,857	203,496	249,412	72,912	78,065	...	35.8	35.0	70.8
GERMANTOWN MUTUAL INS. CO. 1854 Germantown, Wisc. M.F. Schwalbach, Sec.	1960	1,336,114	602,538	550,655	31,112	...	733,576	491,813	477,704	549,592	235,343	158,340	97,546	49.3	32.2	81.5
	1959	1,312,972	579,549	536,546	23,537	...	733,423	478,179	437,085	528,604	193,522	159,620	86,530	44.3	33.4	77.7
					Spectator's F.F.A. (BB+, B-, A+)											
GOODVILLE MUTUAL CASUALTY 1926 Goodville, Pa. W.S. Martin, Sec.	1960	1,161,061	572,185	325,405	218,535	576,105	588,875	715,533	702,437	847,282	472,543	206,272	176,769	67.3	28.8	96.1
	1959	1,186,979	582,140	312,308	245,274	...	604,839	628,727	593,073	708,177	341,004	135,751	117,743	57.5	21.6	79.1
					Spectator's F.F.A. (BB+, A+, A+)											
GOSCHENHOPPEN MUT. INS. 1843 Pennsburg, Pa. Mr. Linford E. Weiss, Sec.	1960	876,537	174,219	146,132	21,426	...	702,318	197,302	182,845	224,371	98,443	85,106	...	48.9	34.0	82.9
	1959	825,290	150,268	131,675	13,296	...	675,023	191,765	176,324	203,256	75,055	61,313	...	37.9	32.0	69.9
GRAIN DEALERS MUTUAL 1902 Indianapolis, Ind. W.C. Bright, Sec.	1960	31,658,050	18,279,152	13,020,885	4,143,313	4,083,436	K 13,378,898	19,206,505	19,068,894	20,454,280	9,928,759	6,867,902	3,045,572	52.1	35.8	87.9
	1959	30,757,959	17,869,727	12,883,274	3,841,041	3,844,525	K 12,888,231	18,366,825	18,379,618	19,345,794	8,788,910	6,609,410	2,868,633	47.8	36.0	83.9
					Spectator's F.F.A. (AAA-, A+, A+)											
GRANGE INS. ASSN. 1894 Seattle 1, Wash. B.L. Barnard, Pres.	1960	6,905,252	3,899,558	2,240,007	1,386,621	3,005,694	3,005,694	5,065,556	4,761,781	5,411,087	2,982,750	1,199,283	831,940	62.6	23.7	86.3
	1959	6,982,634	3,851,077	1,936,232	967,143	592,944	3,131,557	4,422,142	3,957,200	4,790,386	2,060,592	1,058,045	736,649	52.1	26.7	78.8
					Spectator's F.F.A. (A, A+, A+)											
GRANGE MUTUAL CASUALTY COMPANY 1935 Columbus 16, Ohio. John C. Haef, Pres.	1960	20,263,683	13,155,837	5,091,041	7,357,134	...	7,107,846	15,888,044	14,844,635	16,855,527	11,261,873	2,664,218	...	75.9	16.8	92.7
	1959	15,772,680	10,206,525	4,047,632	5,748,605	...	5,566,155	12,441,802	11,546,166	12,853,209	8,397,588	2,089,968	...	72.7	16.8	89.5
					Spectator's F.F.A. (AA+, A+, A+)											
GRANGE MUTUAL INS. 1888 Rochester, N.H. C.W. Varney, Jr., Pres.	1960	1,014,454	554,899	468,034	32,933	20,000	459,554	560,546	528,289	589,401	232,861	199,158	145,852	44.1	35.5	79.6
	1959	1,004,778	532,535	435,777	32,809	20,000	472,243	455,451	478,251	503,223	209,033	150,090	126,172	43.7	33.0	76.7
					Spectator's F.F.A. (BB+, A+, A+)											
GRANGERS MUTUAL INS. 1876 Middletown, Md. J.T. Routzahn, Sec.	1960	1,761,884	900,481	763,750	79,759	...	861,403	942,998	898,383	987,064	586,485	383,803	29,604	65.3	40.7	106.0
	1959	1,736,055	824,704	719,135	48,881	...	911,350	879,782	856,456	921,299	417,881	351,780	24,562	48.8	40.0	88.8
					Spectator's F.F.A. (BB+, A+, A+)											
GRAPHIC ARTS MUTUAL INS. 1914 New York, New York. R.J. Lotito, Pres.	1960	6,354,663	3,500,558	864,181	2,200,936	687,046	2,854,105	2,350,947	2,256,118	2,572,362	1,484,096	359,804	324,733	65.8	15.3	81.1
	1959	5,900,470	3,286,939	769,352	2,109,598	909,912	2,613,531	2,068,572	1,943,898	2,236,109	1,312,129	338,310	282,326	67.5	16.4	83.9
GREATER N.Y. MUTUAL INS. 1927 New York, New York. F.E. Jaeger, Sec.	1960	40,678,163	31,234,490	11,093,703	19,078,899	300,000	9,443,673	17,897,276	16,008,737	18,845,920	10,315,399	4,427,025	251,546	64.4	24.7	89.1
	1959	34,088,935	25,869,147	9,205,163	15,829,114	300,000	8,219,788	14,914,745	13,041,538	15,710,837	8,528,233	3,687,117	178,377	65.4	24.7	90.1
					Spectator's F.F.A. (AAA-, A+, A+)											
GREAT LAKES MUTUAL INS. CO. 1937 Milwaukee, Wisc. J.E. Rasmussen, Sec.	1960	647,945	428,382	292,843	126,384	...	219,563	721,158	516,380	927,575	309,374	245,887	...	59.9	34.1	94.0
	1959	160,509	100,667	88,065	10,335	...	59,842	176,166	162,535	U	95,763	77,297	...	58.9	43.9	102.8
					Spectator's F.F.A. (B+, A+, A+)											
GREAT PLAINS MUT. INS. 1914 Salina, Kansas. Miss Mabel Davis, Sec.	1960	1,782,745	576,662	523,270	26,195	...	1,206,083	526,401	542,991	709,161	412,468	225,679	...	76.0	42.9	118.9
	1959	1,767,947	567,008	539,860	14,237	...	1,200,939	515,471	534,022	572,025	200,249	205,435	...	37.5	39.9	77.3
					Spectator's F.F.A. (BB+, A+, A+)											
GREEN MOUNTAIN MUTUAL FIRE 1916 Montpelier Vt. D.L. Long, Treas.	1960	325,548	223,088	173,035	19,273	10,000	R 102,460	277,469	283,505	326,065	140,863	100,293	D 48,732	49.7	36.1	85.8
	1959	320,654	212,442	179,071	23,074	10,000	R 108,212	301,296	311,872	340,524	162,388	123,750	D 53,000	52.1	41.1	93.2
					Spectator's F.F.A. (B, A+, A+)											
GROCERS MUTUAL INS. CO. 1905 Huntingdon, Pa. F.M. Simpson, Sec.	1960	521,935	89,970	82,301	4,750	71,614	431,965	106,910	124,261	128,958	21,982	54,221	63,942	17.7	50.7	68.4
	1959	546,546	105,124	99,652	1,900	63,262	441,422	120,874	129,916	145,662	22,689	50,235	72,107	17.5	41.6	59.1
					Spectator's F.F.A. (B+, A+, A+)											
GUARANTEE MUT. INS. CO. † 1846 (Aff. with Worcester Mut.) Wor. 5, Mass.	1960	2,502,036	1,234,019	1,019,797	161,979	500,000	1,268,017	1,065,574	1,126,741	1,115,519	493,501	468,341	99,230	43.8	44.0	87.8
	1959	2,398,462	1,228,246	1,080,964	92,404	500,000	1,170,217	1,235,681	917,076	2,366,039	308,818	545,828	96,034	33.7	44.2	77.9
					Spectator's F.F.A. (BBB-, A+, A+)											
GUARANTY MUTUAL INSURANCE CO. 1928 Denver, Colorado. L. Berenbeim, Sec.	1960	10,114	119	104	...	...	9,995	3,220	3,234	-12,459	-3,160	17,911	...	...	...	...
	1959	57,810	35,015	119	4,026	...	22,795	1,181	9,750	3,116	5,645	27,809	...	57.9	...	...
GUARDIAN MUTUAL INS. 1911 Phila., Pa. E.J. Walsh, Sec.	1960	237,865	162,448	41,696	113,742	...	75,417	137,767	157,607	144,522	102,518	63,626	...	65.0	46.2	111.2
	1959	234,488	155,552	61,536	84,549	...	78,935	152,889	131,627	159,024	86,097	64,419	...	65.4	42.1	107.5
					Spectator's F.F.A. (B-, A+, A+)											
HAMILTON MUTUAL INS. 1858 Cincinnati 6, Ohio. Richard E. Felts, Sec.	1960	4,189,588	1,676,437	1,452,073	149,717	350,000	2,513,150	1,553,049	1,340,732	1,669,397	643,223	630,292	8,944	48.0	40.6	88.6
	1959	3,789,922	1,399,469	1,239,756	80,752	350,000	2,390,453	1,221,094	1,002,034	1,361,303	511,678	520,575	5,656	51.1	42.6	93.7
					Spectator's F.F.A. (A-, A+, A+)											
HARDWARE DEALERS MUTUAL 1903 (Hardware Mut. Wise) Stevens Point, Wisc.	1960	34,574,475	17,471,620	9,316,900	6,378,192	225,000	G 17,102,855	10,966,574	20,612,167	12,077,546	13,831,488	2,020,247	3,380,593	67.1	18.4	85.5
	1959	37,730,355	23,920,085	18,962,493	1,966,120	825,000	13,810,271	20,204,061	19,884,027	21,308,754	9,102,361	6,670,376	4,175,666	45.8	33.0	78.8
					Spectator's F.F.A. (AAA-, A+, A+)											

★ Includes Voluntary, Contingency and Special Reserves, if any. † Formerly Merchants & Farmers Mut. Fire. *A* Includes $373,850 Guaranty Fund. *B* Includes $73,550 guaranty fund paid in. *C* Interest on guaranty fund. *D* Includes interest on guaranty fund. *G* Includes $1,600,000 guaranty fund. *K* Includes $750,000 guaranty fund. *R* Includes $50,000 guaranty fund. *U* Unavailable.

MUTUAL COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization	Year Ending Dec. 31	Admitted Assets	Total Liabilities	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Policyholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
HARDWARE MUTUAL CASUALTY CO. 1913	1960	97,952,745	85,307,733	36,592,824	43,182,166	625,000	412,645,012	93,461,115	82,445,410	96,901,676	52,536,066	27,547,249	5,130,975	63.7	29.5	93.2
(Hardware Mut. Gr.) Stevens Point, Wisc.	1959	88,269,993	74,101,680	25,577,119	44,339,725	3,100,000	414,168,253	77,547,286	75,733,438	80,369,277	48,465,108	18,552,308	5,593,206	64.0	23.9	87.9
					Spectator's F.A.A. (AAA+, A+, A+)											
HARDWARE MUT. INS. OF CAROLINAS 1911	1960	1,449,229	407,812	320,378	29,668	...	1,041,417	555,029	488,086	1,153,636	166,974	-76,181	400,899	34.2	-13.7	20.5
Charlotte 3, N.C., A.R. Craig, Pres.	1959	1,360,186	339,997	253,434	25,301	...	1,020,189	444,037	429,857	1,002,670	163,525	-51,407	362,950	38.0	-11.6	26.4
					Spectator's F.A.A. (BB+, A+, A+)											
HARFORD MUTUAL INS. 1842	1960	10,425,813	6,892,308	3,915,156	1,063,087	...	3,533,505	5,376,985	5,071,092	5,693,079	3,103,521	1,900,108	177,115	61.2	35.3	96.5
(Harford Mut. Gr.) Bel Air, Md.	1959	10,187,629	6,702,908	3,609,263	813,694	...	3,484,721	4,648,945	4,543,753	4,947,340	2,506,622	1,743,661	157,079	55.2	37.5	92.7
					Spectator's F.A.A. (A+, A+, A+)											
HARLEYSVILLE MUT. CAS. 1922	1960	34,781,236	26,441,042	8,791,350	15,787,955	4,000,000	8,340,194	20,323,810	20,637,030	21,333,107	14,939,531	5,381,820	113,317	72.4	26.5	98.9
(Harleysville Grp.) Harleysville, Pa.	1959	32,069,578	24,413,506	9,104,570	14,297,260	4,000,000	7,656,073	20,049,939	18,988,231	21,039,702	13,854,507	5,616,817	90,001	73.0	28.0	101.0
					Spectator's F.A.A. (AAA-, A+, A+)											
HARLEYSVILLE MUT. INS. CO. 1917	1960	9,716,363	4,952,876	3,812,478	792,990	700,000	4,763,487	6,278,231	5,833,360	6,570,777	3,219,031	2,387,740	55,293	55.2	38.0	93.2
(Harleysville Grp.) Harleysville, Pa.	1959	8,682,278	4,300,239	3,367,607	622,042	675,000	4,382,039	6,060,536	5,644,857	6,507,341	3,133,201	2,482,981	29,231	55.5	41.0	96.5
					Spectator's F.A.A. (A, A+, A+)											
HASTINGS MUT. INS. CO. E 1885	1960	8,933,023	1,900,955	1,723,281	54,061	...	7,032,068	2,477,887	2,380,178	2,972,810	1,129,723	731,778	...	47.5	29.5	77.0
Hastings, Mich., R.E. Stanley, Sec.-Treas.	1959	7,687,393	1,768,588	1,625,571	21,989	...	5,918,804	2,329,703	2,025,286	2,573,673	654,887	570,968	...	32.3	24.5	56.8
HAWKEYE MUTUAL HAIL INS. CO. 1919	1960	349,030	52,192	...	...	...	296,838	367,714	360,657	375,600	310,400	105,074	...	86.1	28.6	114.7
Fort Dodge, Iowa, J.H. Dailey, Pres.	1959	399,421	49,185	...	...	...	350,236	373,563	369,455	D	136,895	104,590	...	37.1	28.0	65.1
HERMAN MUTUAL INS. 1856	1960	2,018,792	1,717,727	729,016	902,982	...	301,065	2,296,704	2,498,990	2,559,695	1,908,146	765,451	...	76.3	33.3	109.6
Iron Ridge, Wis., Ralph E. Sharp, Jr., Sec.	1959	2,167,589	1,888,757	931,303	922,642	...	278,832	2,501,482	2,444,009	2,570,657	1,807,191	764,328	...	73.9	30.6	104.5
HERITAGE MUT. INS. CO. 1925	1960	3,332,859	2,777,892	999,313	1,714,563	...	554,968	3,115,617	3,038,907	3,207,281	2,408,958	805,186	...	79.3	25.8	105.1
Sheboygan, Wisc., J.R. Holden, Sec.	1959	3,046,141	2,436,178	922,602	1,463,676	125,000	609,963	2,987,990	2,826,878	3,042,041	2,699,841	360,485	...	95.5	12.1	107.6
					Spectator's F.A.A. (B+, B+, A+)											
HILLSDALE MUTUAL INS. CO. 1863	1960	280,256	146,132	137,729	5,574	...	134,124	147,854	142,870	152,179	85,526	29,861	...	59.9	20.2	80.1
Hillsdale, Mich., Lavilla Sheeman, Sec.	1959															
					Spectator's F.A.A. (BBB-, A+, A+)											
HINGHAM MUTUAL FIRE 1826	1960	4,243,603	1,394,755	1,143,491	192,461	...	2,848,848	1,204,535	1,210,403	1,344,585	540,372	374,306	275,374	44.6	31.1	75.7
Hingham, Mass. R.A. Spencer, V.P. & Sec.	1959	4,082,769	1,348,008	1,149,358	152,587	...	2,734,761	1,143,372	1,126,462	1,271,458	356,649	352,519	256,066	31.7	30.8	62.5
					Spectator's F.A.A. (A-, A+, A+)											
HOLYOKE MUTUAL 1843	1960	14,040,149	5,891,889	4,715,324	863,816	...	F 8,148,259	6,013,761	6,081,313	6,587,149	3,061,232	2,207,461	D 1,117,280	50.3	36.7	87.0
Salem, Mass., Raymond B. Morrison, Sec.	1959	13,889,922	5,715,873	4,782,876	642,845	...	F 8,174,050	5,901,319	5,727,381	6,376,178	2,414,920	2,175,806	D 1,021,708	42.2	36.9	79.1
					Spectator's F.A.A. (A+, A+, A+)											
HOME FARMERS MUTUAL INS. ASSOC. 1916	1960	343,827	6,822	...	...	...	337,005	211,606	211,606	222,150	81,211	84,297	...	38.4	39.8	78.2
Minneapolis, Minn., C.W. Norton, Sec.	1959	290,430	5,453	...	...	...	284,977	209,566	209,566	D	163,158	70,564	...	77.9	33.7	111.6
HOME MUTUAL INS. CO. 1950	1960	311,006	290,651	209,479	51,671	...	20,355	453,021	399,415	482,128	285,236	154,186	...	71.4	34.0	105.4
Chicago, Ill., V. Roab, Pres.																
					Spectator's F.A.A. (B, A-, B+)											
HOME MUTUAL INS. 1901	1960	2,376,049	1,250,240	1,037,180	132,981	542,650	1,125,810	1,196,520	1,174,742	1,247,814	739,004	310,141	7,384	62.9	25.9	88.8
Binghamton, N.Y., Avis H. Wood, Sec.	1959	2,254,240	1,208,793	1,015,402	115,273	335,420	1,045,447	1,171,768	1,162,081	1,219,812	692,794	364,360	6,815	59.6	31.1	90.7
					Spectator's F.A.A. (BBB-, A+, A+)											
HOME MUTUAL INS. 1900	1960	7,228,782	5,675,460	2,994,986	2,336,570	...	G 1,553,322	6,453,978	6,547,860	6,705,253	4,208,467	2,338,267	22,308	64.3	36.2	100.5
Appleton, Wisc., Albin L. Bevers, Sec.	1959	7,144,172	5,633,734	3,088,868	2,234,065	...	G 1,510,438	6,352,120	6,064,584	6,621,959	3,895,043	2,275,193	14,584	64.2	35.8	100.0
					Spectator's F.A.A. (A, A+, A+)											
HOMESTEAD MUT. INS. CO. 1950	1960	1,449,199	288,507	198,521	55,344	...	1,160,692	828,236	812,110	873,745	311,678	324,366	...	38.4	39.2	77.6
Appleton, Wisc., A.L. Bevers, Sec.	1959	1,268,263	262,987	182,395	53,539	125,000	1,005,276	760,413	748,138	792,830	387,716	302,413	...	51.8	39.8	91.6
HOOSIER INS. CO., INC. 1919	1960	912,853	114,183	93,183	1,600	...	798,670	379,080	376,411	423,684	100,879	108,085	4,108	26.8	28.5	55.3
Goshen, Ind., P.B. Strieby, Sec.																
					Spectator's F.A.A. (BB-, A+, A+)											
HORACE MANN MUTUAL INS. 1945	1960	9,039,729	7,196,493	2,652,957	4,134,743	...	1,843,236	11,080,508	10,656,333	11,532,569	8,440,505	2,313,611	15,152	79.2	20.9	100.1
Springfield, Ill., E. Siebert, Sec.	1959	7,451,253	5,647,451	2,226,782	3,088,428	...	1,803,802	8,565,318	8,315,523	8,818,825	6,366,745	1,775,368	15,825	76.6	20.7	97.3
					Spectator's F.A.A. (A, A+, A+)											
HURST HOME INS. 1891	1960	2,103,185	147,384	119,529	5,000	...	1,955,801	337,938	333,499	395,726	158,231	107,491	...	47.4	31.8	79.2
Lexington 15, Ky., O.E. Hurst, Sec.	1959	1,970,754	141,597	115,090	5,000	...	1,829,157	332,818	338,397	384,950	156,708	102,275	...	46.3	30.7	77.0
IDEAL MUTUAL INSURANCE	1960	11,460,000	6,771,876	983,790	5,169,488	700,000	4,688,124	3,536,803	3,258,680	4,059,453	2,030,533	278,603	818,190	62.3	7.9	70.2
New York, N.Y., L.S. Jennings, Sec.	1959	10,953,821	6,775,176	705,667	5,421,311	700,000	4,178,645	3,662,842	3,442,522	4,077,212	2,493,473	374,996	816,844	72.4	10.2	82.6
					Spectator's F.A.A. (A+, A+, A+)											
ILLINOIS MUTUAL FIRE INS. 1903	1960	209,576	135,524	106,437	21,937	...	J 74,052	102,002	134,132	209,375	103,287	94,699	B 1,215	77.0	92.8	179.8
Belvidere, Ill., W.H. Morgan, Sec.	1959	206,192	170,475	138,567	20,207	...	J 35,717	100,677	149,612	161,089	99,745	71,774	B 3,158	66.7	71.3	138.0
					Spectator's F.A.A. (B-, A+, A+)											
IMPLEMENT DEALERS MUTUAL 1903	1960	4,136,661	3,408,778	2,167,301	197,342	...	E 727,883	2,431,760	2,768,450	2,786,532	1,664,110	1,077,400	53,896	60.1	44.3	104.4
Grand Forks, N.D., A.W. Nygaard, Pres.	1959	4,371,309	3,650,062	2,503,994	303,224	...	E 721,307	2,454,412	2,759,767	2,875,607	1,799,812	1,277,311	59,798	65.2	52.0	117.2
IND. LUMBERMENS MUT. INS. CO. 1897	1960	32,503,969	25,196,668	15,822,771	8,089,656	...	H 7,307,301	25,378,311	24,755,359	26,422,180	13,974,583	9,097,537	2,166,251	56.5	35.8	92.3
Indianapolis, Ind. Carl S. Jones, Sec.	1959	30,882,786	23,982,684	15,199,820	7,380,170	...	G 6,900,102	23,416,293	23,572,609	24,321,590	12,939,737	8,151,377	2,154,011	53.9	34.8	88.7
					Spectator's F.A.A. (AAA-, A+, A+)											
INDIANA MUTUAL HAIL INS. CO. 1927	1960	431,425	9,144	2,379	1,164	...	422,282	266,608	265,953	283,292	114,100	119,721	...	42.9	44.9	87.8
Indianapolis, Ind., J.H. Douglas, Pres.	1959	391,109	9,760	1,724	...	...	381,349	264,284	264,138	...	65,669	108,450	...	24.9	41.0	65.9
					Spectator's F.A.A. (B, A+, A+)											
IND. RETAIL MERCHANTS ASSOC. 1907	1960	631,725	254,788	218,153	30,160	...	376,937	359,567	397,780	378,042	164,837	127,027	95,866	41.4	35.3	76.7
(Merchants Grp.) Indianapolis 7, Ind.	1959	630,932	293,910	256,366	31,602	...	337,022	416,132	444,418	433,440	192,375	139,830	114,248	43.3	33.7	77.0
					Spectator's F.A.A. (B+, A+, A+)											
INDIANA UNION MUTUAL 1919	1960	1,310,899	626,832	580,480	27,800	10,000	684,067	817,014	794,271	836,483	324,314	192,387	153,723	40.8	23.5	64.3
Indianapolis 8, Ind., C.T. Coats, Pres.	1959	1,164,839	604,666	557,736	24,945	10,000	560,173	712,181	710,664	730,030	289,341	190,091	129,612	40.7	26.7	67.4
					Spectator's F.A.A. (BBB+, A+, A+)											

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $1,600,000 guaranty fund. B Interest on guaranty fund. D Includes $7,000 interest on guaranty fund. E Formerly Michigan Mutual Windstorm name changed to above in 1958.
F Includes $100,000 guaranty fund. G Includes $500,000 guaranty fund. J Includes $50,000 guaranty fund. H Includes $375,000 guaranty fund. D Unavailable.

MUTUAL COMPANIES		FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization	Year Ending Dec. 31	Admitted Assets	Total Liabilities	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Policyholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
INLAND MUT. INS. 1936 Huntington, W.Va. P.O. Fiedler, Secy.	1960	2,615,905	1,888,755	691,425	1,110,216	...	C 727,150	1,691,128	1,649,051	1,763,403	1,151,866	703,267	...	69.9	41.6	111.5
	1959	2,549,800	1,709,451	649,349	973,201	...	C 840,349	1,603,925	1,596,790	1,681,298	984,660	703,462	...	61.7	43.9	105.6
					Spectator's F.F.A. (BBB-, A+, A+)											
INTEGRITY MUTUAL 1933 Appleton, Wis. F.C. Jesse, Secy.	1960	2,305,760	1,573,649	786,324	768,264	...	G 732,111	1,533,299	1,488,553	1,626,904	960,176	603,809	...	64.5	39.4	103.9
	1959	2,294,734	1,556,547	741,579	778,275	...	738,187	1,475,443	1,520,656	1,588,189	945,745	591,247	...	62.2	38.8	101.0
					Spectator's F.F.A. (BBB-, A+, A+)											
INTERBORO MUTUAL INDEMNITY INS. 1914 New York 16, N.Y. T.F. Wilson, Secy.	1960	11,612,853	8,718,505	1,480,828	6,558,830	500,000	2,894,347	4,585,309	4,599,306	4,862,284	3,222,532	777,669	672,564	70.1	17.0	87.1
	1959	11,432,328	8,688,182	1,494,825	6,497,476	500,000	2,744,146	4,691,191	4,709,857	4,955,803	3,283,813	770,575	835,616	69.7	16.4	86.1
					Spectator's F.F.A. (A+, A+, A+)											
IOWA HARDWARE MUTUAL 1903 Mason City, Iowa T.W. Menzel, Secy.	1960	2,478,191	1,845,533	897,121	535,320	...	632,657	1,682,013	1,778,119	1,952,583	1,240,015	641,764	78,803	69.7	38.2	107.9
	1959	2,437,893	1,639,916	993,227	447,138	...	797,977	1,665,778	1,590,442	1,756,739	845,726	662,446	79,207	53.2	39.8	93.0
					Spectator's F.F.A. (BBB-, A+, A+)											
IOWA MUTUAL CASUALTY 1902 Des Moines, Iowa F.H.Quiner, Secy.	1960	3,647,616	2,880,791	1,109,119	1,640,023	...	766,825	3,103,156	4,377,373	3,250,472	3,245,201	1,310,632	375	74.1	42.2	116.3
	1959	5,326,322	4,587,976	2,383,336	1,977,382	...	738,346	6,142,761	6,277,603	6,283,434	4,211,618	2,417,131	2,158	67.1	39.3	106.4
					Spectator's F.F.A. (BBB+, A+, A+)											
IOWA MUTUAL INS. 1900 De Witt, Iowa R.A. Brown, Secy.	1960	12,289,699	9,893,775	4,760,237	4,682,989	...	2,395,924	12,023,378	12,090,688	12,428,584	7,939,912	3,949,732	249,259	65.7	32.9	98.6
	1959	12,121,737	9,802,057	4,827,548	4,497,448	...	2,319,680	11,911,027	12,263,234	12,295,653	7,846,241	3,842,778	271,990	64.0	32.3	96.3
					Spectator's F.F.A. (A+, A+, A+)											
IOWA MUTUAL TORNADO INS. ASS'N. 1883 Des Moines, Ia. Wm. Traimier, Secy.	1960	6,257,626	1,473,489	1,171,750	172,387	4,784,138	4,784,138	2,818,700	2,726,858	3,012,439	2,492,188	881,446	...	91.4	31.3	122.7
	1959	6,738,368	1,360,552	1,079,908	146,700	...	5,377,816	2,650,101	2,566,069	2,845,723	2,001,502	779,664	...	78.0	29.4	107.4
					Spectator's F.F.A. (A, A+, A+)											
IOWA NATIONAL MUTUAL INS. 1909 Cedar Rapids, Iowa R.H. Durham, Secy.	1960	27,277,244	22,149,972	10,380,427	10,105,918	...	5,127,272	24,020,780	23,708,193	24,745,207	15,293,178	8,314,584	736,051	64.5	34.6	99.1
	1959	26,684,968	21,487,395	10,067,841	9,533,870	...	5,197,873	23,255,437	22,915,867	24,075,919	14,593,447	7,968,699	682,862	63.7	34.3	98.0
JAMESTOWN MUTUAL INSURANCE COMPANY 1920 Jamestown, N.Y. J.H. Carr, Pres.	1960	11,926,589	9,666,697	3,214,445	6,005,648	219,000	2,259,892	7,735,015	7,484,644	8,049,672	5,119,878	2,063,817	474,512	68.4	26.7	95.1
	1959	10,792,943	8,533,770	2,964,074	5,145,496	219,000	2,259,174	7,012,405	6,433,716	7,290,136	4,350,494	1,850,224	643,939	67.6	26.4	94.0
					Spectator's F.F.A. (A+, A+, A+)											
JEWELERS MUTUAL INS. 1913 Neenah, Wis. I.W. Andersen, Secy.-Treas.	1960	794,648	255,651	188,924	48,855	250,000	538,997	285,492	281,825	312,693	149,233	93,570	16,633	53.0	32.8	85.8
	1959	771,625	253,625	185,258	50,290	250,000	518,000	308,844	294,771	360,058	186,435	85,808	16,483	63.2	27.8	91.0
					Spectator's F.F.A. (BB-, A+, A+)											
KANSAS MUTUAL INS. CO. 1895 Topeka, Kans. A. Foreseman, Secy.	1960	1,300,576	647,504	543,200	50,880	...	653,072	597,968	575,816	618,153	414,408	243,022	...	72.0	40.6	112.6
	1959	1,289,692	585,915	523,244	24,000	...	703,776	541,466	519,660	596,399	270,747	224,696	...	52.1	41.5	93.6
					Spectator's F.F.A. (BB+, A+, A+)											
KEMBA MUTUAL INS. ASSN. 1939 Cincinnati, Ohio Belmont Rowell, Pres.	1960	752,749	124,925	...	114,925	...	627,824	1,004,705	1,004,705	1,015,986	994,869	15,146	...	99.0	1.5	100.5
	1959	752,881	145,678	...	127,678	...	607,202	911,437	911,437	922,947	1,001,588	28,132	...	109.9	3.1	112.0
					Spectator's F.F.A. (BB-, A+, A+)											
KENT COUNTY MUTUAL 1847 Dover, Del. F.L. Turner, Secy.-Treas.	1960	349,653	294,312	79,867	21,493	...	55,341	94,278	102,830	109,013	102,127	54,994	16,156	99.3	58.3	157.6
	1959	371,669	268,810	88,419	2,525	...	102,860	86,942	89,654	100,793	43,621	51,289	17,103	48.7	59.0	107.7
					Spectator's F.F.A. (B, A+, A+)											
KENTUCKY FARM BUREAU MUT. INS. CO. 1943 Louisville 7, Ky. B.S. St.Clair, Pres.	1960	7,946,414	4,810,024	1,787,707	2,301,550	80,000	3,136,390	6,204,695	5,968,530	6,490,669	4,119,063	1,276,026	38,400	69.0	20.6	89.6
	1959	6,787,068	4,039,876	1,551,542	2,127,578	80,000	2,747,192	5,462,552	5,287,732	5,777,771	3,830,241	1,228,474	...	72.4	22.5	94.9
					Spectator's F.F.A. (AA+, A+, A+)											
KEWASKUM MUTUAL INS. CO. 1901 Kewaskum, Wis. R.W. Schmidt, Secy.	1960	399,464	212,734	190,598	13,976	...	186,729	180,008	186,497	194,817	80,070	83,642	...	42.9	46.5	89.4
	1959	377,751	214,745	196,870	8,235	A	163,006	193,822	177,248	213,185	90,658	88,896	...	51.2	45.9	97.1
					Spectator's F.F.A. (B, A+, A+)											
LAMN MUTUAL INS. CO. 1872 Palmyra, Pa. J.J. Grace, Secy.-Treas.	1960	2,006,830	1,679,049	409,872	1,228,101	...	327,781	3,245,084	3,728,668	3,289,748	2,589,078	942,668	...	69.4	29.0	98.4
	1959	1,743,885	1,556,233	893,456	622,947	...	187,652	3,287,492	2,889,951	U	1,709,391	1,050,752	...	59.1	32.0	91.1
					Spectator's F.F.A. (BBB-, C, B-)											
LEBANON MUTUAL 1856 Lebanon, Pa. R.H. Witters, Secy.-Treas.	1960	1,665,967	761,056	697,734	49,215	...	904,911	668,827	612,877	742,308	261,709	288,747	...	42.7	43.2	85.9
	1959	1,470,066	694,236	641,785	38,086	...	775,829	588,154	550,125	651,019	210,438	274,950	...	38.3	46.7	85.0
					Spectator's F.F.A. (BB+, A+, A+)											
LE MARS MUTUAL INS. ASSN. 1901 Le Mars, Iowa J.H. Alesch, Secy.-Treas.	1960	2,441,513	1,316,579	848,447	407,132	...	1,124,934	1,774,449	1,720,151	1,849,243	1,142,380	571,230	...	66.4	32.2	98.6
	1959	2,330,290	1,278,176	837,369	381,807	...	1,052,114	1,701,977	1,674,384	1,761,918	1,052,152	548,740	...	62.8	32.2	95.0
					Spectator's F.F.A. (BBB-, A+, A+)											
LIBERTY MUTUAL FIRE 1908 (Liberty Mut. Gr.) Boston 17, Mass.	1960	73,518,995	58,737,742	11,958,195	42,532,128	5,737,403	C 14,781,253	38,982,727	38,769,078	41,033,831	28,404,439	6,305,470	4,333,763	73.4	16.2	89.6
	1959	67,186,030	53,820,516	11,744,546	37,796,675	5,188,164	C 13,365,514	33,644,545	34,897,926	35,316,940	26,318,501	5,804,313	3,980,707	75.3	17.3	92.6
					Spectator's F.F.A. (AAA+, A+, A+)											
LIBERTY MUTUAL INSURANCE COMPANY 1912 (Liberty Mut. Gr.) Boston 17, Mass.	1960	635,283,135	525,918,943	107,623,758	382,789,157	38,150,052	109,364,192	350,844,582	348,921,739	370,785,494	255,651,337	58,179,249	38,822,186	73.3	16.6	89.9
	1959	579,592,945	479,279,542	105,700,915	340,170,066	35,115,981	100,313,403	324,580,426	314,130,594	340,783,670	229,436,101	52,931,296	36,032,994	73.0	16.3	89.3
					Spectator's F.F.A. (AAAA, A+, A+)											
LIGHTNING ROD MUTUAL FIRE PROT. 1906 Wooster, Ohio K.G. Rhode, Secy.-Treas.	1960	1,748,593	183,333	...	132,836	...	1,565,260	1,153,985	1,153,985	1,364,172	550,635	442,524	...	47.7	38.3	86.0
	1959	1,487,781	97,774	...	74,160	...	1,390,007	1,151,647	1,151,647	1,521,397	844,244	410,354	...	73.3	35.6	108.9
LINCOLN MUTUAL CASUALTY INSURANCE CO. 1947 Newark 2, N.J. Dave Oxfeld, Secy.	1960	2,929,997	2,425,461	496,903	1,826,981	...	504,535	3,125,675	2,946,302	3,185,507	2,097,890	756,809	...	71.2	24.2	95.4
	1959	2,210,003	1,789,503	317,530	1,396,440	...	420,500	2,196,184	2,032,923	2,238,041	1,547,358	435,191	...	76.1	19.8	95.9
					Spectator's F.F.A. (BBB-, A+, A+)											
LITITZ MUTUAL 1888 Lititz, Pa. H.H. Gibbel, Secy.	1960	8,786,673	2,811,638	2,381,471	301,734	...	E 5,975,035	3,109,652	3,181,503	3,353,976	1,576,810	1,385,061	84,852	49.6	44.5	94.1
	1959	8,419,082	2,854,659	2,453,322	232,049	...	E 5,564,423	3,241,059	3,061,689	3,535,610	1,387,443	1,460,129	72,402	45.3	45.1	90.4
					Spectator's F.F.A. (A, A+, A+)											
LOS ANGELES MUTUAL FIRE 1899 Los Angeles, Cal. E.L. Stringer, Secy.	1960	1,229,550	245,662	223,108	15,341	...	983,889	151,277	180,861	189,568	78,654	72,052	...	38.1	47.6	85.7
	1959	1,205,842	280,305	252,692	17,084	...	925,538	180,905	175,020	224,281	71,992	80,270	...	41.1	44.4	85.5
LOUISIANA FARM BUREAU MUTUAL 1956 Baton Rouge, La. J. Graugnard, Treas.	1960	427,311	80,426	61,109	6,510	...	D 346,885	135,089	107,349	150,485	60,564	20,153	H 33,170	56.4	14.9	71.3
	1959	389,080	48,236	33,369	6,486	...	340,843	74,371	66,325	93,576	35,057	939	...	52.9	1.3	54.2
					Spectator's F.F.A. (B, A+, A+)											
LOWELL MUTUAL FIRE 1832 Lowell, Mass. A.C. Woodside, Pres.-Treas.	1960	692,595	458,815	389,467	47,474	...	233,780	453,285	436,482	492,816	215,212	183,070	91,127	49.3	40.4	89.7
	1959	667,062	418,994	372,664	26,068	...	248,068	418,649	394,636	448,691	156,604	170,677	88,078	39.7	40.8	80.5
					Spectator's F.F.A. (B+, A+, A+)											
LUMBERMENS MUTUAL CASUALTY CO. 1912 (James S. Kemper Gr.) Chicago 40, Ill.	1960	275,726,149	220,726,149	54,071,695	117,693,339	20,000,000	55,000,000	153,507,022	149,624,617	166,293,916	87,430,791	42,878,481	13,741,713	58.4	27.9	86.3
	1959	254,778,531	209,778,531	50,189,290	127,034,868	15,000,000	45,000,000	145,048,270	141,302,910	155,587,532	83,889,195	39,600,181	13,431,360	59.4	27.3	86.7
					Spectator's F.F.A. (AAAA, A+, A+)											

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $125,000 guaranty fund. C Includes $750,000 guaranty fund in 1960 and $300,000 in 1959. D Includes $293,000 guaranty fund. E Includes $500,000 guaranty fund.
G Includes $437,500 guaranty fund. H Includes $26,370 interest on guaranty fund. U unavailable.

MUTUAL COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization	Year Ending Dec. 31	Admitted Assets	Total Liabilities	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Policyholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
LUMBERMEN'S MUTUAL INS. 1895	1960	24,033,532	18,539,202	12,178,066	5,142,114	542,000	E 5,494,329	16,635,508	17,032,736	17,382,738	10,643,961	6,084,737	1,565,166	62.5	36.6	99.1
Mansfield, Ohio C.E. Nail, Pres.	1959	23,493,896	17,126,323	12,575,294	3,323,076	632,000	E 6,367,573	16,653,286	15,742,407	17,469,032	8,521,529	5,800,236	1,568,780	54.1	34.8	88.9
					Spectator's F.F.A. (AA+, A+, A+)											
LUMBER MUTUAL FIRE 1895	1960	10,860,819	5,785,218	3,963,794	1,494,798	169,497	E 5,075,601	5,470,756	5,187,824	5,938,366	2,934,870	1,830,784	843,201	56.6	33.5	90.1
Boston 15, Mass. F.A. Beckford, Pres.	1959	10,418,621	5,216,723	3,680,862	1,286,649	315,609	5,201,898	4,733,548	4,707,693	5,167,019	2,618,607	1,570,749	806,624	55.6	33.2	88.8
					Spectator's F.F.A. (A+, A+, A+)											
LYKENS VALLEY MUT. INS. 1854	1960	397,171	170,889	153,992	13,754	...	226,281	162,602	147,605	170,601	47,615	77,104	...	32.3	47.4	79.7
Elizabethville, Pa. L.W. Bolton, Pres.	1959	345,193	150,568	138,995	9,173	...	194,625	141,433	125,279	U	64,112	63,496	...	51.2	44.9	96.1
					Spectator's F.F.A. (B, A+, A+)											
LYNN MUTUAL FIRE 1828	1960	3,490,884	1,758,714	1,441,050	237,125	100,000	1,732,169	1,708,111	1,687,869	1,822,286	792,994	630,776	274,786	47.0	36.9	83.9
Concord, Mass. G.S. Blair, Secy.	1959	3,332,900	1,688,756	1,420,809	183,856	100,000	1,644,144	1,718,144	1,587,786	1,819,574	701,261	626,846	256,306	44.2	36.5	80.7
					Spectator's F.F.A. (BBB+, A+, A+)											
MADISON COUNTY MUTUAL AUTO 1920	1960	4,092,429	1,510,244	522,269	951,890	300,000	2,582,185	1,562,875	1,513,767	1,688,832	1,196,482	227,395	...	79.0	14.5	93.5
Edwardsville, Ill. L.J. Aubrecht, Secy.	1959	3,845,374	1,422,805	473,161	919,568	300,000	2,422,569	1,453,854	1,399,018	1,565,994	1,205,043	212,671	...	86.1	14.6	100.7
					Spectator's F.F.A. (A-, A+, A+)											
MANATAWNY MUT. INS. CO. 1893	1960	558,016	206,377	167,942	31,539	...	351,639	214,158	192,821	233,451	109,461	79,249	...	56.8	37.0	93.8
Reading, Pa. S.L. Behm, Pres.	1959	511,302	169,622	146,605	18,022	...	341,680	194,226	179,920	U	107,542	71,638	...	59.8	36.9	96.7
					Spectator's F.F.A. (B+, A+, A+)											
MANITOWOC MUTUAL FIRE 1897	1960	474,223	268,633	193,626	50,204	...	A 205,590	218,249	277,114	241,011	188,051	100,907	B 7,438	67.9	46.2	114.1
Manitowoc, Wis. P.H. Pleuss, Secy.	1959	520,838	313,870	252,491	33,563	...	A 206,968	295,722	277,310	322,837	176,078	121,113	...	63.5	41.0	104.5
					Spectator's F.F.A. (B, C, A+)											
MFRS. & MERCHANTS MUTUAL 1885	1960	3,336,799	1,000,265	779,361	120,796	373,000	F 2,336,533	924,944	953,124	1,050,562	385,691	278,422	S 204,540	40.5	30.1	70.6
(C.L. Jackman Grp.) Concord, N.H.	1959	3,184,614	1,348,259	807,541	95,592	365,000	F 1,836,356	882,202	898,261	989,380	369,078	266,501	S 207,285	36.2	30.2	66.4
					Spectator's F.F.A. (BBB+, A+, A+)											
MARKET MENS MUTUAL 1917	1960	3,380,020	2,578,891	1,123,461	1,180,294	...	C 801,129	3,368,058	3,439,781	3,512,440	2,433,084	991,038	1,173	70.7	29.4	100.1
Milwaukee 3, Wis. K.B. Belling, Secy.	1959	3,475,019	2,861,491	1,195,184	1,063,668	...	C 613,528	3,697,864	3,492,208	3,931,325	2,159,145	1,250,465	1,820	61.8	33.8	105.6
					Spectator's F.F.A. (BBB+, A+, A+)											
MARYSVILLE MUTUAL INS. CO. 1888	1960	1,394,748	792,577	650,703	35,510	...	602,171	763,251	750,374	854,493	572,014	274,198	...	76.2	35.9	112.1
Marysville, Kan. W.K. Ward, Secy.	1959	1,413,316	740,240	637,826	21,446	...	673,076	692,128	688,723	788,440	451,966	254,077	...	65.6	36.7	102.3
					Spectator's F.F.A. (BB+, A+, A+)											
MEMBERS MUTUAL INSURANCE CO. 1952	1960	3,440,213	2,163,725	1,374,689	580,971	258,235	1,276,488	2,663,120	2,650,017	2,792,293	1,644,456	435,230	527,975	62.1	16.3	78.4
Dallas, Texas J.A. Collerain, Secy.	1959	3,259,868	2,105,016	1,361,586	514,663	248,200	1,154,852	2,711,696	2,510,318	2,828,031	1,451,344	436,549	404,160	57.8	16.1	73.9
					Spectator's F.F.A. (BBB+, A+, A+)											
MERCUR MUT. INS. CO. 1844	1960	812,728	326,498	288,855	32,013	...	486,230	294,124	265,996	323,679	124,909	130,321	...	47.0	44.3	91.3
Pennington, N.J. E.W. Turner, Jr., Secy.	1959	721,283	270,547	260,727	5,005	...	450,736	259,407	226,555	285,572	79,093	103,732	...	34.9	40.0	74.9
					Spectator's F.F.A. (BB-, A-, A+)											
MERCH. & MUS. MENS MUTUAL INS. 1895	1960	8,723,866	2,099,100	1,350,414	149,356	750,000	6,624,766	1,448,367	1,471,647	1,769,157	685,270	-1,849,461	3,057,138	46.6	-127.7	-81.1
Harrisburg, Pa. F.M. Stevens, Secy.	1959	8,930,372	2,068,670	1,373,693	144,418	750,000	6,861,703	1,463,319	1,417,091	1,794,118	562,165	-2,018,971	2,820,399	39.7	-138.0	-98.3
					Spectator's F.F.A. (A, A+, A+)											
MERCH. & MFRS. MUTUAL 1876	1960	607,621	384,035	341,222	27,566	...	223,585	354,411	358,769	369,317	170,974	166,801	306	47.7	47.1	94.8
Mansfield, Ohio G.W. DeYarmon, Secy.-Treas.	1959	564,998	379,270	345,580	21,293	...	185,728	339,911	346,677	354,346	193,475	162,989	1,092	55.8	48.0	103.8
					Spectator's F.F.A. (B+, A-, A+)											
MERCHANTS MUTUAL BONDING 1934	1960	430,207	205,968	112,048	68,114	...	E 224,239	291,732	277,705	339,329	65,305	233,176	D 3,123	23.5	79.9	103.4
Des Moines, Iowa M.J. Corbin, Secy.	1959	373,724	124,803	98,021	11,858	...	E 248,921	250,967	246,540	270,528	12,404	194,333	D 3,000	5.0	77.4	82.4
					Spectator's F.F.A. (B, A+, A+)											
MERCHANTS MUTUAL INS. CO. 1917	1960	46,643,030	38,537,533	11,839,699	24,907,540	750,000	8,105,496	30,517,496	29,511,248	31,796,271	19,012,929	8,568,498	594,158	64.4	28.1	92.5
Buffalo 5, N.Y. M.L.Baier, Pres.	1959	40,171,438	33,441,959	10,833,450	21,287,044	600,000	6,729,479	27,046,226	25,934,572	28,110,182	17,462,763	7,623,930	436,660	67.3	28.2	95.5
					Spectator's F.F.A. (AAA-, A+, A+)											
MERCURY MUTUAL INS. 1948	1960	465,872	382,391	339,284	38,963	...	83,481	581,594	541,199	604,792	342,357	193,298	...	63.3	33.2	96.5
Chicago, Ill. S.A. Hellman, Secy.	1959	419,427	354,817	318,889	33,528	...	65,010	559,876	490,348	U	321,665	193,341	...	65.6	34.5	100.1
					Spectator's F.F.A. (B+, A+, A+)											
MERIDIAN MUTUAL INS. CO. 1952	1960	15,983,474	10,750,215	5,902,868	3,792,195	250,000	5,233,259	12,769,505	12,484,245	13,380,726	8,226,045	4,174,757	...	65.9	32.7	98.6
Indianapolis, Ind. F.A. Ellis, Secy.	1959	14,886,861	9,959,728	5,617,609	3,463,810	250,000	4,927,133	12,088,974	11,614,423	12,597,195	7,475,153	3,752,319	...	64.4	31.0	95.4
					Spectator's F.F.A. (A+, A+, A+)											
MERRIMACK MUTUAL FIRE 1828	1960	24,164,141	12,600,275	9,822,843	1,119,041	1,000,000	11,563,867	10,726,118	10,332,153	11,942,407	5,069,550	4,151,992	1,158,202	49.1	38.7	87.8
(Merrimac Mut. Grp.) Andover, Mass.	1959	22,433,628	12,077,876	9,428,679	1,198,504	1,000,000	10,355,752	10,363,844	10,393,163	11,554,826	4,733,433	3,896,592	1,187,043	45.5	37.6	83.1
					Spectator's F.F.A. (AA+, A-, A+)											
MFA MUTUAL INSURANCE	1960	28,595,110	20,840,694	8,744,074	8,917,198	...	G 7,754,416	23,939,271	23,731,613	25,218,365	14,791,806	6,528,840	682,084	62.3	27.3	89.6
Columbia, Mo. Paul Keithley, Secy.& Treas.	1959	25,459,800	19,580,721	8,536,416	7,354,132	...	5,879,078	22,345,571	21,844,328	23,496,956	13,660,604	5,841,713	644,856	62.5	26.1	88.6
					Spectator's F.F.A. (AAA-, A+, A+)											
MICHIGAN EDUCATIONAL EMPL. MUT. 1949	1960	659,997	476,785	168,431	299,937	...	183,212	621,985	611,065	638,313	394,742	162,800	45,701	64.6	26.2	90.8
Detroit, Mich. R.M. Ramsdell, Secy.	1959	579,268	414,912	157,511	251,127	7,435	164,355	563,828	557,967	U	365,328	156,682	27,377	65.4	27.8	93.2
MICHIGAN MILLERS MUTUAL 1881	1960	28,836,898	18,822,921	12,884,259	3,422,976	1,500,000	E 10,013,977	18,292,203	17,585,534	19,613,182	8,685,780	7,083,165	2,079,219	49.4	38.7	88.1
Lansing 12, Mich. S.L. Baker, Pres.	1959	27,555,486	17,668,290	12,177,592	2,889,567	1,500,000	E 9,887,196	16,775,798	15,724,228	17,667,399	7,839,348	6,437,394	1,963,712	49.9	38.4	88.3
					Spectator's F.F.A. (AAA-, A+, A+)											
MICHIGAN MUT. HAIL 1911	1960	1,393,183	9,188	...	...	...	1,383,995	223,492	223,492	254,755	J 82,967	K 74,224	...	37.1	33.2	70.3
Lansing, Mich. F.M. Hector, Secy.-Treas.	1959	1,290,668	4,880	...	...	...	1,285,788	257,201	257,201	U	J 45,489	K 63,971	...	17.7	24.9	42.6
MICHIGAN MUTUAL LIABILITY CO. 1912	1960	79,056,108	68,034,725	16,703,470	47,864,904	2,000,000	11,021,383	53,319,562	52,639,278	55,837,240	39,046,819	11,328,673	3,511,484	74.2	21.2	95.4
Detroit 26, Mich. H.J. Lowry, Pres.	1959	71,688,351	60,135,803	16,023,185	40,603,303	2,000,000	11,552,548	50,669,752	49,268,329	53,231,246	35,147,743	10,786,357	4,263,650	71.3	21.3	92.6
					Spectator's F.F.A. (AAA+, A+, A+)											
MIDDLESEX MUT. ASSUR. CO. 1836	1960	9,413,057	2,206,571	1,810,681	264,175	2,500,000	7,206,486	1,814,884	1,822,075	2,114,866	995,220	737,779	...	54.6	40.7	95.3
Middletown, Conn. D. Wm. Camp, Secy.	1959	9,529,157	2,212,565	1,817,872	263,213	2,863,000	7,316,592	1,834,524	1,667,743	2,036,667	920,004	734,178	...	55.2	40.0	95.2
					Spectator's F.F.A. (A, A+, A+)											
MIDDLESEX MUT. FIRE INS. 1826	1960	14,870,387	6,964,462	5,692,192	937,596	400,000	7,905,926	6,691,504	6,611,088	7,240,907	3,099,675	2,474,308	1,079,026	46.9	37.0	83.9
Concord, Mass. G.S. Blair, Secy.	1959	14,213,088	6,686,948	5,611,775	726,334	400,000	7,526,140	6,733,676	6,215,533	7,232,618	2,736,898	2,458,792	1,006,363	44.0	36.5	80.5
					Spectator's F.F.A. (A+, A+, A+)											
MIDLAND MUTUAL CAS. INS. CO. 1905	1960	498,878	232,307	201,571	27,733	...	H 266,571	280,330	234,491	295,974	148,719	84,304	...	63.4	30.1	93.5
Janesville, Wis. R.J. Ramsey, Secy.	1959	421,928	167,522	155,732	9,173	...	254,406	237,441	195,406	252,078	122,414	59,667	...	62.6	25.1	87.7
					Spectator's F.F.A. (B, A+, A+)											

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $125,000 guaranty fund. B Interest on surplus notes. C Includes $450,000 guaranty fund. D Interest on guaranty fund. E Includes $500,000 guaranty fund. F Includes $211,010 guaranty fund. G Includes $1,000,000 guaranty fund. J Losses paid. K Expenses paid. H Includes $200,000 guaranty fund. I Includes $50,000 guaranty fund. S Includes interest on guaranty fund. U Unavailable.

MUTUAL COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization	Year Ending Dec. 31	Admitted Assets	Total Liabilities	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Policyholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
MIDLAND MUTUAL FIRE 1880	1960	635,637	344,069	303,953	21,523	...	291,568	431,366	456,186	454,081	336,183	166,919	...	73.7	38.7	111.4
Newton, Kan., C.J. Richert, Sec.	1959	675,221	354,023	328,773	5,338	...	321,198	417,619	447,226	443,069	212,242	170,053	...	47.5	40.7	88.2
MIDLAND UNION MUT. 1922	1960	2,056,769	234,960	156,922	52,327	500,000	1,821,809	797,664	774,244	862,016	414,135	237,474	...	53.5	29.8	83.3
Juneau, Wis., R.J. Hemmy, Sec.	1959	1,843,287	166,311	133,502	15,362	500,000	1,676,975	760,310	718,632	814,373	259,904	251,397	...	36.2	33.1	69.3
MIDWEST AMERICAN MUTUAL 1943	Spectator's F.F.A. (BBB-, A+, A+)															
Des Moines 9, Iowa, E.L. Burgeson, Pres.	1960	259,201	151,126	115,113	22,752	...	108,075	182,673	187,098	189,408	119,709	71,514	...	64.0	39.1	103.1
	1959	264,178	156,988	119,537	24,199	...	107,190	176,217	178,094	185,270	181,444	73,066	...	101.9	41.5	143.4
MIDWEST MUTUAL INS. CO. 1948	1960	2,174,689	1,562,003	784,299	614,326	250,000	612,685	1,470,158	1,274,891	1,573,949	988,060	387,594	...	77.5	26.4	103.9
Des Moines, Iowa, J.J. Mallon, Sec.	1959	1,583,184	912,833	589,032	261,752	250,000	670,351	1,050,203	846,376	1,081,756	492,380	210,699	...	58.2	20.1	78.3
MILBANK MUTUAL INS. 1897	1960	6,793,174	4,444,184	2,448,011	1,649,786	500,000	2,348,990	5,688,915	5,585,032	5,942,643	3,190,868	1,604,007	...	57.1	28.2	85.3
Milbank, S.D., Clarence Enquist, Sec.	1959	5,611,275	4,140,288	2,344,128	1,613,509	500,000	1,470,987	5,301,239	4,987,578	5,490,856	3,645,009	1,554,140	...	73.1	29.3	102.4
MILLERS MUTUAL 1890	Spectator's F.F.A. (A, A+, A+)															
Harrisburg, Pa., M.D. Hager, V.P. & Sec.	1960	5,887,526	2,537,181	1,972,336	324,511	400,000	A 3,350,345	2,699,779	2,638,406	2,855,131	1,042,290	903,241	566,011	39.5	33.5	73.0
	1959	5,586,683	2,480,622	1,910,962	356,586	300,000	A 3,106,061	2,552,386	2,501,503	2,693,798	1,186,414	883,774	510,689	47.4	34.6	82.0
MILLERS MUT. FIRE OF TEXAS 1898	Spectator's F.F.A. (A, A+, A+)															
Fort Worth 2, Tex., Frank G. Dunham, Sec.	1960	18,260,940	12,701,980	8,956,978	2,927,733	368,000	C 5,558,960	12,739,578	11,841,267	13,307,846	7,319,003	4,510,943	1,174,677	61.8	35.4	97.2
	1959	17,336,914	11,808,583	8,058,667	3,316,345	368,000	C 5,528,331	11,254,117	10,497,031	11,753,052	5,699,544	3,842,924	1,045,509	54.3	34.1	88.4
MILLERS MUT. INS. ASSN. OF ILL. 1877	Spectator's F.F.A. (AA-, A+, A+)															
Alton, Ill., M.K. McBrien, V.P. & Sec.	1960	20,969,154	9,327,550	5,470,493	2,671,152	1,100,000	C11,641,604	9,400,223	9,506,855	10,072,306	5,032,147	3,133,027	1,007,525	52.9	33.3	86.2
	1959	19,852,903	8,903,839	5,577,125	2,306,152	1,100,000	C10,949,064	9,265,141	9,175,399	9,758,816	4,788,890	3,032,863	938,975	52.2	32.7	84.9
MILL OWNERS MUTUAL INS. 1875	Spectator's F.F.A. (AA+, A+, A+)															
Des Moines 12, Iowa, R.B. Taylor, Pres.	1960	7,346,807	5,890,769	3,863,036	1,599,415	...	1,456,038	6,170,148	7,109,987	6,449,717	3,995,848	2,436,557	689,168	56.2	39.5	95.7
	1959	8,425,425	7,037,740	4,802,875	1,696,856	...	1,387,685	7,389,036	7,109,705	7,646,099	3,934,689	2,947,743	626,784	55.3	39.9	95.2
MILWAUKEE AUTOMOBILE MUTUAL INS. CO. 1916	Spectator's F.F.A. (A, A+, A+)															
Milwaukee, Wis., R.W. Doucette, Sec.	1960	13,775,448	8,496,436	3,522,049	4,780,726	...	B 5,279,012	8,357,599	8,052,597	8,852,288	6,036,934	2,997,706	...	75.0	35.9	110.9
	1959	13,369,725	7,574,031	3,217,047	4,179,405	...	B 5,795,694	7,368,501	6,984,647	U	4,296,181	2,633,194	...	61.5	35.7	97.2
MINN. FARMERS MUTUAL INS. 1891	Spectator's F.F.A. (A+, A+, A+)															
Minneapolis, Minn., J.H. Laidlaw, Pres.	1960	2,244,224	50,097	...	22,902	...	2,194,127	1,291,804	1,291,804	1,341,479	715,270	514,633	...	55.4	40.0	95.4
	1959	2,127,536	50,858	...	22,672	...	2,076,677	1,356,627	1,356,627	1,395,759	926,420	476,933	...	68.3	35.2	103.5
MINNESOTA MUT. FIRE & CAS. CO. 1930	Spectator's F.F.A. (BBB-, A+, A+)															
Minneapolis, Minn., J.C. Jordan, V.P.& Sec.	1960	5,453,681	3,438,623	2,420,053	895,486	...	C 2,015,057	3,873,033	3,906,255	4,030,253	2,196,163	1,564,756	12,669	56.2	40.4	96.6
	1959	5,339,277	3,562,541	2,453,275	987,003	...	C 1,776,736	3,976,805	3,945,697	6,745,522	2,444,059	1,582,834	10,249	61.9	39.8	101.7
MISS. FARM BUREAU MUTUAL 1952	Spectator's F.F.A. (A, A+, A+)															
Jackson, Miss., D.H. Echols, Sec. & Treas.	1960	1,242,953	693,655	516,531	26,245	...	549,299	1,392,892	1,199,239	1,420,288	693,568	331,333	E 5,940	57.8	23.8	81.6
	1959	886,568	459,792	322,879	29,546	...	426,776	876,214	814,353	903,628	516,443	185,910	E 6,000	63.4	21.2	84.6
MISSOURI VALLEY MUTUAL INS. CO. 1914	Spectator's F.F.A. (BB+, A+, A+)															
Burke, S.D., Wm. Hinken, Sec. & Treas.	1960	329,527	152,717	128,469	18,812	...	176,810	180,428	186,582	191,686	108,186	67,477	...	58.0	37.4	95.4
	1959	315,699	160,926	134,622	21,228	...	154,772	194,529	190,950	U	113,251	76,782	...	59.3	39.5	98.8
MOTORISTS MUTUAL INSURANCE 1928	Spectator's F.F.A. (B, A+, A+)															
Columbus 16, Ohio, James W. Huffman, Pres.	1960	29,845,859	18,376,953	8,122,589	9,235,842	1,481,618	11,468,906	15,956,948	15,192,801	16,880,247	8,795,793	5,002,588	...	57.9	31.4	89.3
	1959	26,114,086	17,089,940	7,358,441	8,735,994	979,174	9,024,145	14,887,717	13,798,419	15,679,220	8,105,321	4,715,402	...	58.7	31.7	90.4
MOUNTAIN STATES MUTUAL CAS. 1937	Spectator's F.F.A. (AAA-, A+, A+)															
Albuquerque, N.M., L.R. Allison, Sec.	1960	3,677,867	2,773,555	695,500	1,611,571	...	G 904,311	2,981,108	2,907,858	3,115,807	1,957,235	629,589	286,684	67.3	21.1	88.4
	1959	3,294,490	2,536,428	622,250	1,473,605	...	G 758,062	2,688,229	2,697,306	2,817,752	1,771,835	627,725	103,680	65.7	23.4	89.1
MOUNT JOY MUTUAL 1855	Spectator's F.F.A. (BBB+, B+, A+)															
Mount Joy, Pa., Clyde L. Nissley, Sec.	1960	1,081,072	456,727	348,780	87,767	...	J 624,345	537,368	535,054	568,851	298,945	267,721	7,019	55.9	49.8	105.7
	1959	1,103,075	454,890	346,567	89,528	...	J 648,185	521,779	540,154	573,933	294,733	257,227	3,027	54.6	49.3	104.9
MUTUAL ASSURANCE CO. 1786	Spectator's F.F.A. (BB+, A+, A+)															
Phila. 6, Pa., J.M. Denison, Sec. & Treas.	1960	26,460,111	1,097,857	1,085,357	7,500	4,939,613	25,362,254	38,745	1,075	839,069	24,707	202,326	70,514	...	...	...
	1959	25,095,823	1,061,623	1,046,613	10,000	4,426,339	24,034,201	34,806	1,116	921,388	21,457	186,773	152,241	...	...	...
MUTUAL ASSUR. SOC. OF VA. 1794	Spectator's F.F.A. (AAA-, A+, A+)															
Richmond, Va., G.M. King,Jr., prin. agent	1960	16,101,958	37,295	...	5,615	...	16,064,663	5,889	5,889	781,654	71,093	60,928	...	...	...	...
	1959	15,023,754	71,423	...	8,351	...	14,952,330	33,979	33,979	777,941	33,158	75,949	...	97.6	223.5	321.1
MUTUAL BANKERS INS. CO. 1951	Spectator's F.F.A. (B-, A+, A+)															
Richmond Va., E.R. Bowler, Jr., Sec. & Treas.	1960	149,547	69,142	62,841	5,995	...	80,406	7,639	134,299	14,917	53,487	38,011	...	39.8	...	...
	1959	266,831	221,397	189,501	17,262	...	45,434	206,022	214,166	U	152,156	63,473	...	71.0	30.8	101.8
MUTUAL BENEFIT INS. CO. 1908	Spectator's F.F.A. (B-, A+, A+)															
Huntingdon, Pa., John W. Swigart, Sec.	1960	3,479,026	848,661	682,384	66,093	200,000	C 2,630,364	890,045	866,120	1,022,405	326,269	374,287	E 25,000	37.7	42.1	79.8
	1959	3,153,421	839,126	658,459	82,609	200,000	C 2,314,295	785,435	803,401	917,341	357,794	322,046	E 25,000	44.5	41.0	85.5
MUTUAL BOILER & MACH. INS. CO. 1877	Spectator's F.F.A. (BBB+, A+, A+)															
Waltham 54, Mass., G.M. Roddy, Pres.	1960	27,766,425	16,993,302	8,744,491	4,486,978	3,015,912	10,773,122	19,958,544	19,155,810	20,757,540	5,938,585	4,992,328	7,712,771	31.0	25.0	56.0
	1959	24,771,725	14,794,232	7,941,756	3,580,887	2,859,020	9,977,493	18,531,456	16,952,937	19,797,711	4,713,437	4,491,830	7,314,784	27.8	24.2	52.0
MUTUAL CREAMERY INS. CO. 1915	Spectator's F.F.A. (AAA-, A+, A+)															
Minneapolis, Minn., A.M. Anderson, Sec.	1960	2,223,542	1,534,691	694,969	753,866	...	C 688,851	1,830,317	1,791,624	1,890,147	1,198,169	473,366	97,946	66.9	25.9	92.8
	1959	2,040,741	1,378,930	656,276	639,554	...	C 661,811	1,669,999	1,492,308	1,722,244	1,115,368	508,127	97,706	74.7	30.4	105.1
MUTUAL FIRE 1827	Spectator F.F.A. (BBB-, A+, A+)															
Saco, Maine, J.G. Deering, Pres.	1960	477,502	238,789	209,127	20,383	...	238,713	230,675	243,677	246,276	122,997	99,076	48,723	50.5	43.0	93.5
	1959	510,561	246,375	222,129	14,379	...	264,186	239,377	240,082	254,203	78,343	91,002	45,973	32.6	38.0	70.6
MUTUAL FIRE ASSURANCE CO. 1827	Spectator's F.F.A. (B, A+, A+)															
Springfield, Mass., W. Sturtevant, V.P.	1960	425,067	83,676	75,054	7,812	...	341,391	35,852	39,166	50,307	16,182	32,948	23,682	41.3	91.9	133.2
	1959	438,836	79,446	78,368	340	...	359,390	26,295	31,099	40,801	2,707	31,943	16,462	8.7	121.5	130.2
MUTUAL FIRE & AUTOMOBILE 1900	Spectator's F.F.A. (B, A+, A+)															
Cedar Rapids, Iowa, J.M. Winchell, Sec.	1960	923,028	654,061	407,871	201,741	...	268,967	1,057,766	1,055,284	1,090,398	652,521	404,977	752	61.8	38.3	100.1
	1959	898,477	656,125	405,389	208,620	...	242,352	1,025,982	1,038,926	1,055,121	594,246	371,898	...	57.2	36.2	93.4
MUTUAL FIRE OF LOUDOUN CO. 1849	Spectator's F.F.A. (BB-, A+, A+)															
Waterford, Va., Douglas N. Myers, Sec.	1960	3,251,090	72,157	5,157	45,000	...	3,178,933	386,374	386,082	487,332	212,955	162,744	...	55.2	42.1	97.3
	1959	2,912,692	29,365	4,865	2,500	...	2,883,327	372,806	373,050	461,688	108,015	160,598	...	29.0	43.1	72.1
	Spectator's F.F.A. (BBB+, A+, A+)															

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $300,000 guaranty fund. B Includes $437,500 guaranty fund. C Includes $500,000 guaranty fund. E Interest paid certificate holders. G Includes $550,000 guaranty fund. J Includes $170,000 guaranty fund in 1959 and $175,000 in 1960. K Interest on guaranty fund. U Unavailable.

MUTUAL COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization	Year Ending Dec. 31	Admitted Assets	Total Liabilities	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Policyholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
MUTUAL FIRE MARINE & INLAND 1902	1960	7,070,458	1,291,087	820,863	454,840	1,000,000	5,779,371	1,025,453	927,648	1,243,815	580,173	288,784	134,786	62.5	28.2	90.7
Phila. 3, Pa., R.S. Neely, Sec.	1959	6,756,702	1,123,809	723,058	386,931	950,000	5,632,893	502,338	780,393	720,586	506,923	160,914	85,111	65.0	32.0	97.0
					Spectator's F.F.A. (A, A+, A+)											
MUTUAL FIRE, MONTGOMERY CO. 1848	1960	5,486,490	1,532,006	980,066	90,732	...	3,954,484	1,262,015	1,261,016	1,403,118	377,378	422,940	379,184	29.9	33.5	63.4
Sandy Spring, Md., A.D. Farquhar, Pres.	1959	4,897,462	1,449,920	979,067	59,579	...	3,447,542	1,211,392	1,217,361	1,340,821	391,470	383,438	364,324	32.2	31.7	63.9
					Spectator's F.F.A. (A, A+, A+)											
MUTUAL INS. CO. OF BERKS COUNTY 1845	1960	1,122,913	322,334	306,080	8,254	...	800,579	342,403	311,723	364,592	140,620	134,234	...	45.1	39.2	84.3
Reading, Pa., H.F. Rieser, Sec.	1959	1,036,858	305,682	275,400	23,582	...	731,176	309,712	319,499	351,257	118,659	125,469	...	37.1	40.5	77.6
					Spectator's F.F.A. (BB+, A+, A+)											
MUTUAL INS. CO. OF FREDERICK CO. 1844	1960	1,375,652	181,259	151,959	21,500	...	1,194,393	164,037	164,004	210,580	50,325	56,988	...	30.7	34.7	65.4
Frederick, Md. L.D. Engelbrecht, Sec.	1959	1,223,377	165,624	151,925	4,500	...	1,057,753	156,825	161,002	196,112	59,931	57,291	...	37.2	36.5	73.7
					Spectator's F.F.A. (BB+, A+, A+)											
MUTUAL INS. CO. OF HARTFORD 1831	1960	17,334,046	5,214,186	4,109,057	689,401	...	12,119,860	4,046,770	3,771,583	4,918,177	2,068,906	1,940,148	...	54.9	47.9	102.8
Hartford 5, Conn., John Middleton, Sec.	1959	16,640,023	4,636,535	3,833,870	376,436	...	12,003,488	3,730,283	3,256,637	4,735,747	1,568,203	1,898,437	4,538	48.2	50.9	99.1
					Spectator's F.F.A. (AA-, A+, A+)											
MUTUAL INS. CO. OF PA. A 1871	1960	1,600,899	927,458	740,760	156,598	...	B 673,440	987,236	685,921	1,521,585	617,840	434,735	C 33,115	90.1	44.0	134.1
Collegeville, Pa., R.J. Johnson, Sec.	1959	1,079,232	500,330	439,470	35,999	...	B 578,902	529,660	609,798	569,792	292,303	261,708	C 28,802	47.9	42.9	90.8
					Spectator's F.F.A. (BB+, A+, A+)											
MUTUAL SERVICE CAS. INS. CO. 1919	1960	21,386,382	17,693,887	6,388,623	10,172,830	...	D 3,692,495	16,888,978	16,837,397	18,190,435	12,977,692	5,119,071	155,916	77.1	30.3	107.4
St. Paul 4, Minn., F.F. Rondeau, Pres.	1959	20,506,003	15,911,747	6,337,041	8,472,796	...	D 4,594,256	16,681,930	15,719,378	17,806,541	10,783,659	5,052,323	165,695	68.6	30.3	98.9
					Spectator's F.F.A. (AA+, A+, A+)											
NATIONAL GRANGE MUTUAL INS. 1923	1960	41,827,166	31,528,359	10,501,937	18,590,968	...	E 10,298,807	24,548,390	23,929,448	25,916,938	16,643,366	6,748,656	48,441	69.6	27.5	97.1
Keene, New Hampshire	1959	37,195,677	29,062,315	9,882,996	16,214,901	...	E 8,133,362	22,926,110	22,010,426	24,068,765	15,513,150	6,135,627	116,566	70.5	26.8	97.3
					Spectator's F.F.A. (AAA-, A+, A+)											
NATIONAL MUTUAL ASSUR. 1901	1960	843,850	792,060	644,776	114,015	...	F 51,790	647,955	549,722	696,970	467,051	182,095	...	85.0	28.1	113.1
(General Acceptance Corp.) Allentown, Pa.,	1959	778,076	682,520	546,543	81,646	...	F 95,556	617,308	505,877	834,262	448,938	183,647	...	88.7	29.7	118.4
					Spectator's F.F.A. (BB-, C, A+)											
NATIONAL MUTUAL CASUALTY 1921	1960	340,213	116,101	22	107,363	...	224,112	151,337	151,379	158,688	102,108	10,492	37,834	67.5	6.9	74.4
Detroit, Mich., T. Theodore, Sec.	1959	376,739	165,464	64	160,500	...	211,275	135,577	135,527	145,087	115,995	33,726	...	85.6	24.9	110.5
					Spectator's F.F.A. (B, A+, A+)											
NAT. MUT. DWEL. HOUSE FIRE 1939	1960	135,802	115,802	84,925	27,604	...	20,000	260,700	274,543	260,700	142,880	103,715	27,170	52.0	39.8	91.8
Red Wing, Minn.	1959	160,463	137,979	98,769	36,710	...	22,485	276,996	284,937	G	143,968	107,901	28,069	50.5	39.0	89.5
NATIONAL MUTUAL INS. G 1914	1960	1,946,871	993,354	700,870	217,489	...	953,517	1,383,136	1,226,476	1,565,075	771,019	288,128	6,409	62.9	20.8	83.7
(Celina Mut. Gr.) Celina, Ohio	1959	1,425,728	709,015	544,210	128,493	...	716,713	859,972	746,766	897,069	497,175	156,078	4,933	66.6	18.1	84.7
					Spectator's F.F.A. (BB+, A+, A+)											
NATIONAL MUTUAL INS. CO. 1933	1960	1,235,878	1,034,712	253,532	694,163	...	H 201,165	994,449	967,556	1,005,770	662,837	306,126	...	68.5	30.8	99.3
Washington, D.C., R.C. Willis, Sec.	1959	1,097,731	914,673	226,639	576,057	...	H 183,058	894,336	1,024,866	924,361	688,246	304,960	...	59.3	34.1	93.4
					Spectator's F.F.A. (BB+, A+, A+)											
NATIONWIDE MUTUAL FIRE 1933	1960	37,478,579	24,898,718	19,444,724	2,883,965	...	J 12,579,861	K 27,790,750	K 26,662,492	29,098,786	13,273,021	K 10,933,276	89,425	L 49.8	L 39.3	L 89.1
(Nationwide Grp.) Columbus, Ohio	1959	32,920,136	23,252,635	18,316,466	2,366,642	3,167,501	J 9,667,501	K 26,663,954	K 24,507,698	27,729,528	12,587,223	K 10,060,565	57,523	L 51.4	L 37.6	L 89.0
					Spectator's F.F.A. (AAA-, A+, A+)											
NATIONWIDE MUTUAL INS. COMPANY 1925	1960	239,957,985	168,589,059	51,417,538	99,732,508	...	J 71,368,927	K 196,648,703	K 190,112,824	205,044,728	129,652,887	K 54,262,758	414,066	L 69.4	L 26.4	L 95.8
(Nationwide Grp.) Columbus 16, Ohio	1959	209,768,377	147,827,966	44,881,659	87,782,360	11,440,411	J 61,940,411	K 170,780,020	K 163,469,868	176,243,757	112,452,498	K 45,715,631	560,527	L 70.2	L 25.4	L 95.6
					Spectator's F.F.A. (AAAA, A+, A+)											
NEW CASTLE MUTUAL 1849	1960	1,106,451	261,770	200,732	15,303	...	844,681	223,528	212,383	266,710	105,184	107,271	37,960	49.5	48.0	97.5
Wilmington, Del., C.W. Balis, Jr., Pres.	1959	1,082,621	229,027	189,587	15,228	...	853,594	199,794	201,836	242,085	85,927	89,713	45,427	42.6	44.9	87.5
					Spectator's F.F.A. (BB+, A+, A+)											
NEW LONDON CO. MUTUAL 1840	1960	2,615,633	725,413	610,544	71,465	...	1,890,220	584,087	593,514	661,724	261,124	216,252	...	44.0	37.0	81.0
Norwich, Conn., Paul W. Franklin, Pres.	1959	2,415,086	724,803	619,971	62,984	...	1,690,283	574,117	575,250	641,925	277,492	211,039	...	48.2	36.8	85.0
					Spectator's F.F.A. (BBB-, A+, A+)											
NEW YORK CENTRAL MUTUAL FIRE 1899	1960	2,462,824	1,220,622	977,163	124,106	325,000	1,242,202	1,149,363	1,078,679	1,199,373	652,537	344,229	53,634	60.5	30.0	90.5
Edmeston, N.Y., D.T. Robinson, Sec.	1959	2,263,459	1,094,398	914,901	80,225	325,000	1,169,060	824,940	934,293	876,746	547,170	210,418	38,419	58.6	25.5	84.1
					Spectator's F.F.A. (BBB-, A+, A+)											
NODAK MUTUAL INSURANCE 1946	1960	2,605,856	836,554	412,064	351,906	1,579,140	1,769,303	1,293,496	1,279,389	1,399,020	816,179	302,260	47,070	63.8	23.4	87.2
Fargo, N.D., G.J. Stafne, Sec.	1959	2,424,152	814,413	397,927	341,690	1,425,577	1,609,740	1,196,233	1,169,245	1,315,484	849,738	268,848	...	72.7	22.5	95.2
					Spectator's F.F.A. (BBB-, A+, A+)											
NORFOLK & DEDHAM MUTUAL 1825	1960	11,941,272	8,360,266	5,648,793	2,237,541	...	3,581,006	7,668,619	8,047,522	8,065,138	4,955,605	3,094,137	935,253	61.6	40.3	101.9
Dedham, Mass., H.C. Miller, Sec.	1959	12,049,982	7,855,408	6,038,091	1,404,287	...	4,194,574	7,462,930	7,018,023	7,864,676	3,615,585	2,977,885	891,508	51.5	40.0	91.5
					Spectator's F.F.A. (A+, A+, A+)											
NORTHAMPTON MUTUAL INS. 1830	1960	192,214	70,151	49,092	7,632	...	122,063	43,639	43,264	47,586	28,865	20,388	...	56.7	66.1	122.1
Easton, Pa., J.D. Bennett, Sec.	1959	196,769	70,239	48,717	6,936	...	126,530	40,563	41,955	45,370	27,327	20,795	...	55.4	61.2	116.6
NORTH CAROLINA FARM BUR. 1953	1960	2,452,975	1,865,911	567,313	1,031,083	...	N 587,064	2,070,571	1,986,831	2,359,061	1,450,492	496,508	N 42,492	73.0	24.0	97.0
Raleigh, N.C., W.H. Rogers, Sec.	1959	2,103,653	1,565,743	483,574	852,205	...	N 537,910	1,768,485	1,704,323	1,835,960	1,358,564	399,103	N 41,775	79.7	22.6	102.3
					Spectator's F.F.A. (BBB-, A+, A+)											
NORTHERN NECK MUTUAL FIRE 1896	1960	2,084,419	112,474	15,507	58,751	...	1,971,945	601,186	598,243	928,429	348,366	270,182	...	58.2	44.9	103.1
Irvington, Va., W.T. James, Jr., Sec.	1959	1,772,917	45,270	12,563	32,707	...	1,727,647	604,436	600,096	660,217	262,121	281,337	...	43.7	46.5	90.2
					Spectator's F.F.A. (BBB-, A+, A+)											
NORTH STAR MUTUAL INS. 1920	1960	2,213,668	835,664	349,028	48,381	...	J 1,378,004	965,924	946,733	1,030,114	395,166	326,315	...	41.7	33.8	75.5
Cottonwood, Minn., W.E. Anderson, Sec.	1959	1,917,663	684,532	332,141	30,331	...	J 1,233,130	848,757	821,973	916,909	397,961	310,446	...	48.4	36.6	85.0
					Spectator's F.F.A. (BBB-, A+, A+)											
NORTHWESTERN MUTUAL INS. 1901	1960	91,911,420	63,092,923	43,153,743	16,566,021	...	28,818,497	59,315,452	59,743,152	62,536,345	32,048,403	21,779,259	4,938,756	53.6	36.7	90.3
(Northwestern Mut. Gr) Seattle 1, Wash.	1959	88,432,524	62,118,677	43,581,442	15,539,219	...	26,313,847	59,558,046	57,451,712	62,252,957	29,830,775	22,232,670	4,565,632	51.9	37.3	89.2
					Spectator's F.F.A. (AAA+, A+, A+)											
NORTH WEST GERMAN FARMERS 1898	1960	2,001,503	206,576	167,261	15,157	...	1,794,927	418,152	408,238	489,668	204,968	105,247	...	50.2	25.2	75.4
Eureka, S.D., R.H. Hieb, Sec.	1959	1,791,120	184,558	157,347	6,506	...	1,606,562	393,367	383,212	461,959	278,389	101,101	...	72.6	25.7	98.3
OHIO HARDWARE MUTUAL 1902	1960	813,412	516,797	380,342	87,232	...	296,615	402,156	440,625	427,071	200,189	191,827	77,419	45.4	47.7	93.1
Coshocton, Ohio, C.E. Nail, Pres.	1959	781,266	479,696	418,810	98,228	...	301,570	421,821	442,120	452,463	198,240	184,906	81,117	44.8	43.8	88.6
					Spectator's F.F.A. (BB-, A+, A+)											

★ Includes Voluntary, Contingency and Special Reserves, if any. *A* Formerly Perkiomen Mutual Ins. Co., name changed to above June 1960. *B* Includes $350,000 guaranty fund. *C* Includes $17,500 interest on guaranty fund. *D* Includes $750,000 guaranty fund. *E* Includes $6,000,000 guaranty fund in 1959 and $8,000,000 in 1960. *F* Includes $250,000 guaranty fund. *G* Amer. Mut. Fire of Wis. merged into National Mutual Ins. of Celina May 1, 1960. *H* Includes $100,000 guaranty fund. *J* Includes $500,000 guaranty fund. *K* Includes membership fees. *L* Excludes membership fees. *N* Includes $528,300 guaranty fund. *X* Includes $34,868 interest on guaranty fund. *G* Unavailable.

MUTUAL COMPANIES		FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization		Year Ending Dec. 31	Admitted Assets	Total Liabilities	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Policyholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
OHIO MUTUAL WINDSTORM Bucyrus, Ohio P. Kramer, Sec.	1901	1960	2,176,146	49,886	...	37,246	...	2,126,260	910,391	910,391	988,343	A 314,380	B 293,318	...	34.5	32.2	66.7
		1959	1,799,549	55,645	...	38,769	...	1,743,903	1,028,799	1,028,799	1,094,197	A 595,371	B 380,011	...	57.9	36.9	94.8
OKLAHOMA FARM BUREAU MUTUAL Oklahoma City, Okla.	1946	1960	5,226,906	3,528,525	1,672,452	1,617,890	...	1,698,381	5,819,806	5,709,638	5,993,482	4,284,882	1,097,643	...	75.0	18.9	93.9
		1959	4,801,239	3,535,913	1,562,284	1,725,120	...	1,265,326	5,355,808	5,158,688	5,501,074	3,886,078	1,047,051	...	75.3	19.5	94.8
OLD GUARD MUTUAL INS. Lancaster, Pa.	1896	1960	1,820,900	30,404	...	18,556	...	1,790,496	390,839	390,839	439,783	165,960	93,503	...	42.5	23.9	66.4
		1959	1,647,186	20,471	...	11,083	...	1,626,715	367,834	367,834	B	142,942	96,163	...	38.9	26.1	65.0
ULIVE CO-OPERATIVE FIRE Kingston, N.Y. Ross K. Osterhoudt, Pres.	1896	1960	398,543	209,188	178,328	25,530	...	189,355	202,727	207,744	211,702	139,445	72,676	...	67.1	35.8	102.9
		1959	400,372	212,175	183,345	22,495	...	188,197	208,467	187,735	216,621	103,603	67,104	...	55.2	32.2	87.4
ORANGE CO. MUT. FIRE Santa Ana, Calif. W.H. Flippen, Pres.	1898	1960	1,461,286	423,334	379,229	Spectator's F.F.A. (B, A+, A+) 23,839	...	1,037,952	259,230	262,250	330,117	116,673	150,309	...	44.5	58.0	102.5
		1959	1,394,557	402,733	382,249	8,666	...	991,824	307,275	236,443	B	95,316	138,252	...	40.3	45.0	85.3
OREGON MUTUAL INSURANCE 4th & Davis Sts., McMinnville, Ore.	1894	1960	9,751,169	6,721,479	5,591,080	Spectator's F.F.A. (BB+, A+, A+) 883,357	...	3,029,690	5,782,240	5,683,379	6,011,755	3,042,275	2,176,583	409,506	53.5	37.6	91.1
		1959	9,360,661	6,488,088	5,492,218	810,003	...	2,872,573	5,156,479	5,322,751	5,368,403	2,962,475	2,101,702	401,655	55.7	40.8	96.5
ONEIDA MUTUAL Burlington Flats, N.Y. W.E. Hinds, Sec.	1897	1960	1,901,460	700,840	596,214	Spectator's F.F.A. (A, A+, A+) 52,732	308,077	1,200,620	558,218	524,896	606,120	343,558	165,330	10,983	65.5	29.6	95.1
		1959	1,810,558	654,400	579,520	40,502	307,791	1,156,158	505,086	507,495	546,424	313,036	152,964	7,214	61.7	30.3	92.0
PARADISE MUT. INS. Hanover, Pa. A.N. Bowman, Sec.	1854	1960	397,264	11,634	5,782	Spectator's F.F.A. (BB+, A+, A+) 2,801	...	385,631	182,474	180,770	190,619	96,068	72,239	...	53.1	39.6	92.7
		1959	379,959	11,382	4,078	4,626	...	368,576	178,555	175,713	B	74,438	67,323	...	42.4	37.7	80.1
PATRONS MUT. FIRE Glastonbury, Conn. C.S. Williams, Sec.	1887	1960	893,533	350,967	305,222	Spectator's F.F.A. (B, A+, A+) 32,386	...	542,566	245,212	250,450	271,644	135,912	126,709	...	54.3	51.7	106.0
		1959	869,652	351,314	310,460	20,316	...	518,338	252,829	235,925	B	111,077	125,323	...	47.1	49.6	96.7
PAWTUCKET MUT. INS. Rhode Island F.B. Essu, Jr., Sec.	1848	1960	9,430,678	5,377,182	3,572,373	Spectator's F.F.A. (BB-, A+, A+) 476,874	...	4,053,496	4,147,177	4,161,192	4,433,050	1,974,938	1,564,823	768,808	47.5	37.7	85.2
		1959	9,164,328	5,163,911	3,586,388	427,404	...	4,000,417	4,073,787	4,116,842	4,333,243	1,699,826	1,521,545	774,350	41.3	37.3	78.6
PENN CHARTER MUT. Lititz, Pa. O. Hershey, Pres.	1870	1960	564,761	78,141	69,977	Spectator's F.F.A. (A, A+, A+) 5,364	...	486,620	132,103	123,616	146,011	54,432	51,102	...	44.0	38.7	82.7
		1959	525,885	69,577	61,490	5,787	...	456,308	118,361	116,465	130,177	49,884	45,761	...	42.8	38.7	81.5
PENNA. LUMBERMENS MUTUAL Phila. 7, Pa. John J. Ford, Pres	1895	1960	18,637,829	10,466,315	8,111,834	Spectator's F.F.A. (B+, A+, A+) 1,520,470	500,000	C 8,171,513	10,839,427	9,966,721	11,309,998	4,989,644	3,375,486	1,824,590	50.1	31.1	81.2
		1959	17,707,313	9,803,334	7,239,127	1,689,711	500,000	C 7,903,981	8,987,332	8,931,176	9,412,276	4,671,084	2,957,979	1,590,483	52.3	32.9	85.2
PENNA. MILLERS MUTUAL Wilkes Barre, Pa. C.T. Parmelee, Sec.	1887	1960	16,583,195	9,072,432	4,796,428	Spectator's F.F.A. (AA-, A+, A+) 1,137,075	1,200,000	C 7,510,763	6,836,869	6,421,296	7,299,453	2,921,503	2,664,563	947,747	45.5	39.0	84.5
		1959	15,529,335	8,232,124	4,380,855	1,034,406	1,200,000	C 7,297,211	5,931,918	5,620,189	6,370,880	2,812,401	2,247,485	767,425	50.0	37.9	87.9
PENN MUTUAL FIRE West Chester, Pa. C.Rodney Jefferis, Pres.	1867	1960	9,078,344	2,852,482	2,359,120	Spectator's F.F.A. (A+, A+, A+) 352,355	200,000	6,225,862	2,597,843	2,439,068	2,811,802	1,421,875	1,153,462	89,548	58.3	44.4	102.7
		1959	8,539,553	2,533,065	2,201,613	177,138	200,000	6,006,488	2,263,653	2,195,594	2,532,030	787,275	1,059,729	80,521	35.9	46.8	82.7
PA. THRESHERMEN & FARMERS' MUT. CAS. Harrisburg, Pa. A.B. Smith, Sec.	1919	1960	40,051,045	29,613,650	11,045,465	Spectator's F.F.A. (A, A+, A+) 17,347,801	1,400,000	10,437,396	27,173,148	29,871,107	28,772,913	20,428,603	8,058,234	778,731	68.4	29.7	98.1
		1959	41,433,999	32,846,404	13,743,424	17,562,424	1,000,000	8,587,595	29,482,572	28,350,721	30,992,844	19,400,601	8,528,659	893,126	68.4	28.9	97.3
PA. THRESHERMEN & FARMERS' MUT. FIRE Harrisburg, Pa. R.L. Sheffer, Sec.&Treas.	1909	1960	7,318,120	4,458,694	3,608,921	Spectator's F.F.A. (AAA-, A-, A+) 631,474	200,000	2,859,426	4,754,817	2,838,892	5,004,629	1,588,709	2,010,603	42,876	56.0	42.3	98.3
		1959	5,321,675	1,972,469	1,692,996	202,914	200,000	3,349,206	1,632,790	1,470,874	1,822,056	771,370	708,801	31,811	52.4	43.4	95.8
PHENIX MUTUAL FIRE INS. (C.L. Jackman Gr.) Concord, N.H.	1886	1960	1,944,354	856,572	519,574	Spectator's F.F.A. (A, A+, A+) 80,526	...	D 1,087,782	616,629	635,416	686,023	257,117	185,795	H 138,710	40.5	30.1	70.6
		1959	1,842,687	836,039	538,361	63,728	...	D 1,006,648	588,135	598,840	656,416	246,044	177,506	H 140,540	36.2	30.2	66.4
PHILA. CONTRIBUTIONSHIP Phila. 6, Pa. W.L. Smith, Jr., Sec.	1752	1960	26,565,072	3,026,631	2,936,469	Spectator's F.F.A. (BB+, A+, A+) 30,511	8,522,456	23,538,441	5,649	1,321	827,868	40,821	162,905	129,000	...	...	...
		1959	25,963,782	3,048,514	2,930,820	6,298	8,305,359	22,915,268	25,448	1,386	954,195	59,792	175,399	129,000	...	...	...
PIONEER CO-OPERATIVE FIRE Greenville, N.Y. R.C. O'Keefe, Mgr. & Sec.	1856	1960	2,274,253	1,040,345	882,883	Spectator's F.F.A. (AAA-, A+, A+) 98,900	...	1,233,908	820,329	901,837	891,304	583,794	306,042	4,808	64.7	37.3	102.0
		1959	2,285,931	1,123,988	964,007	99,547	...	1,161,943	864,933	908,262	934,389	630,420	319,975	1,491	69.4	36.9	106.3
PIONEER MUT. CAS. Columbus, Ohio	1937	1960	1,818,595	1,211,685	538,089	Spectator's F.F.A. (BBB-, A+, A+) 530,221	...	F 606,910	2,457,956	2,633,058	2,517,566	1,745,269	849,515	...	66.3	34.6	100.9
		1959	1,883,984	1,325,554	713,190	478,348	...	F 558,429	2,338,202	2,191,356	2,418,154	1,284,728	811,084	...	58.6	34.7	93.3
PIONEER MUT. INS. CO. Boston, Mass. Robert Gilman, Sec.	1934	1960	1,701,879	1,073,398	318,487	670,778	...	G 628,481	1,868,392	1,894,496	1,921,215	1,056,535	722,516	H 1,500	55.8	38.7	94.5
		1959	1,490,429	984,888	344,591	571,247	...	G 505,541	1,678,082	1,474,244	1,721,933	827,169	582,438	H 1,500	56.1	34.7	90.8
PIONEER MUT. INS. CO. Lansing 3, Mich. C.W. Swanebeck, Sec., Tr.	1917	1960	1,245,572	559,468	542,863	5,470	...	686,104	891,064	878,958	921,911	585,710	292,602	...	66.6	32.8	99.4
		1959	1,212,539	553,047	530,756	10,444	...	659,492	873,684	848,240	891,263	445,554	286,779	...	52.5	32.8	85.3
PREFERRED MUTUAL New Berlin, N.Y. R.R. Hoadley, Sec.	1896	1960	5,231,989	3,300,748	2,799,682	310,976	625,000	1,931,242	3,225,662	3,113,225	3,378,184	1,714,830	1,192,425	133,646	55.1	37.0	92.1
		1959	4,951,785	3,107,628	2,687,246	261,365	625,000	1,844,157	2,992,790	2,795,032	3,151,710	1,448,298	1,117,751	166,747	51.8	37.3	89.1
PREFERRED RISKS MUT. INS. Des Moines, Iowa J. J. Mallon, Sec.	1947	1960	14,468,546	11,775,356	4,232,988	Spectator's F.F.A. (A, A+, A+) 6,775,413	580,000	2,693,190	15,737,054	15,653,251	16,479,746	11,395,647	4,223,349	...	72.8	26.8	99.6
		1959	12,741,631	10,515,321	4,149,185	5,600,058	500,000	2,226,310	14,846,306	14,001,231	15,562,404	9,505,463	4,116,851	...	67.9	27.7	95.6
PROGRESSIVE MUTUAL INS. Cleveland, Ohio	1937	1960	6,084,462	2,814,615	1,151,288	Spectator's F.F.A. (A+, C, A+) 1,345,558	...	3,269,847	2,180,508	2,570,600	2,428,770	1,475,109	792,057	...	57.4	36.3	93.7
		1959	5,815,084	3,097,544	1,541,381	1,246,758	...	2,717,540	2,815,754	3,045,557	3,121,366	1,796,215	1,018,923	...	59.0	36.2	95.2
PROVIDENCE MUTUAL FIRE Providence, R.I. F.S. Goff, Jr., Sec.	1800	1960	4,369,031	1,409,993	1,052,206	Spectator's F.F.A. (A, A+, A+) 110,919	...	2,959,038	1,000,082	972,593	1,144,657	424,695	409,494	285,233	43.7	41.0	84.7
		1959	4,280,801	1,286,654	1,024,718	66,793	...	2,994,147	915,340	875,018	1,272,271	247,600	334,207	264,017	28.3	36.5	64.8
PRUDENCE MUT. CAS. Chicago, Ill.	1948	1960	3,725,486	2,938,429	1,303,220	Spectator's F.F.A. (A-, A+, A+) 1,590,699	...	J 787,057	3,372,931	3,384,655	3,428,056	2,060,959	1,092,848	...	60.9	32.4	93.3
		1959	3,325,242	2,788,703	1,314,945	1,430,510	...	J 536,539	3,461,667	3,431,408	3,495,565	2,248,556	961,777	...	65.5	27.8	93.3

★ Includes Voluntary, Contingency and Special Reserves, if any. A Losses Paid. B Expenses paid. C Includes $500,000 guaranty fund. D Includes $184,595 guaranty fund. E Includes $8,214 interest on guaranty fund. F Includes $52,295 guaranty fund. G Includes $25,000 guaranty fund. H Interest on guaranty fund. J Includes $93,000 guaranty fund. U Unavailable.

MUTUAL COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization	Year Ending Dec. 31	Admitted Assets	Total Liabilities	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Policyholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
PUBLIC SERVICE MUTUAL	1960	40,950,063	32,341,814	9,262,972	21,182,496	1,350,000	8,608,249	19,092,520	17,742,682	20,271,984	10,864,639	5,677,444	222,612	61.2	29.7	90.9
New York, N.Y. A.A. Zmoss, V.P. & Sec.	1959	35,502,001	28,476,352	7,913,134	18,969,749	1,125,000	7,025,649	16,819,922	15,423,762	18,028,362	9,287,367	5,011,692	290,765	60.2	29.8	90.0
					Spectator FFA (AAA-, A+, A+)											
QUINCY MUTUAL 1851	1960	25,890,661	11,674,388	9,918,687	1,314,616	...	14,216,273	10,772,415	10,432,064	11,760,537	4,825,575	3,712,795	1,695,850	46.3	34.5	80.8
Quincy, Mass. Stanley Newson, Sec.	1959	24,420,125	10,820,124	9,578,338	835,493	...	13,600,000	10,349,191	9,517,325	11,009,254	3,791,083	3,578,958	1,555,808	39.8	34.6	74.4
					Spectator's F.F.A. (AAA-, A+, A+)											
REPUBLIC MUTUAL FIRE INS. 1884	1960	1,156,159	576,053	449,852	100,567	325,000	580,106	607,011	589,546	639,781	418,075	246,126	16,833	70.9	40.5	111.4
Kansas City, Kan. C.T. Collins, Jr., Pres.	1959	1,139,066	512,163	436,040	47,623	325,000	626,903	442,439	523,958	468,247	296,433	193,310	17,256	56.6	43.7	100.3
					Spectator's F.F.A. (BB+, A+, A+)											
RESIDENCE MUTUAL FIRE 1949	1960	711,448	269,322	254,029	7,350	...	442,126	146,626	138,626	170,469	52,027	49,852	...	37.5	37.0	71.5
Los Angeles, Calif.																
RETAILERS MUTUAL 1903	1960	489,720	208,208	197,035	7,506	80,000	281,512	198,994	189,570	212,757	62,053	106,208	...	32.7	53.4	86.1
Harrisburg, Pa. J.R. Keller, Sec.	1959	455,805	203,323	187,611	12,045	80,000	252,482	174,731	164,859	190,451	59,677	85,452	...	36.2	48.9	85.1
					Spectator's F.F.A. (B, A+, A+)											
RETAIL LUMBERMENS MUTUAL 1895	1960	1,179,581	175,598	159,747	3,639	...	1,003,986	304,915	299,567	349,438	105,993	80,916	116,591	35.4	26.5	61.9
Milwaukee, Wisc. M.R. Gamm, Exec. Secy.	1959	1,176,828	170,793	154,399	2,233	...	1,006,035	299,731	303,618	353,946	96,555	77,446	124,066	31.8	25.8	57.6
					Spectator's F.F.A. (BB+, A+, A+)											
RHODE ISLAND MUT. INS. 1922	1960	1,011,840	733,057	263,319	421,736	...	278,783	621,636	710,544	639,850	553,076	144,469	5,259	77.8	23.2	101.0
Providence, R.I. R.G. Weston, Pres.	1959	1,052,994	755,872	352,227	383,882	...	297,122	728,681	663,408	764,820	545,984	202,038	7,438	82.3	27.7	110.0
					Spectator's F.F.A. (BB+, A+ A+)											
RICHLAND-KNOX MUTUAL 1838	1960	2,845,054	1,069,152	905,687	57,395	...	1,775,902	851,477	812,793	939,856	318,635	320,196	127,279	39.2	37.6	76.8
Mansfield, Ohio E. Ray Jenkins, Sec-Treas.	1959	2,629,611	996,895	867,003	39,086	...	1,632,716	805,342	769,250	893,480	380,579	283,657	117,258	49.4	35.2	84.6
					Spectator's F.F.A. (BBB-, A+, A+)											
RURAL MUTUAL INS. 1935	1960	5,386,550	2,867,959	1,341,280	1,240,924	24,734	A 2,518,591	4,595,983	4,534,879	4,774,479	2,926,679	1,230,694	103,062	64.5	26.8	91.3
Madison, Wis. W.K. Kaitas, Sec.	1959	4,935,811	2,844,686	1,280,176	1,276,269	19,349	A 2,091,125	4,235,634	4,193,944	4,417,392	2,908,432	1,147,243	107,647	69.3	27.1	96.4
					Spectator's F.F.A. (A, A+, A+)											
SAFETY MUTUAL CASUALTY 1942	1960	1,369,926	393,083	106,674	276,746	425,569	B 976,843	241,759	241,529	269,715	78,086	32,936	119,970	32.3	13.6	45.9
St. Louis, Mo. E.L. Werner, Pres.	1959	1,327,664	403,366	106,445	277,405	385,000	B 924,298	236,415	249,852	274,498	69,660	31,580	107,187	27.9	13.4	41.3
					Spectator's F.F.A. (BB+, A+, A+)											
ST. PAUL MUTUAL INS. 1897	1960	1,887,435	1,220,112	768,830	155,234	64,000	C 667,322	1,523,795	1,544,850	1,772,034	855,203	614,917	5,729	55.4	40.4	95.8
St. Paul 8, Minn. R.E. Lohman, Pres.	1959	1,594,327	1,033,380	789,884	136,108	...	C 560,947	1,662,307	1,644,926	1,733,414	969,741	690,023	4,084	59.0	41.5	100.5
					Spectator's F.F.A. (BB+, A+, A+)											
SECURITY MUTUAL CASUALTY	1960	64,341,151	47,728,329	11,977,706	31,048,872	5,000,000	D16,612,822	32,206,234	29,860,888	34,572,229	22,427,236	5,516,043	457,137	75.1	17.1	92.2
Chicago, Ill. Security Mut. Cas. Grp.	1959	54,292,756	40,604,414	9,632,360	27,807,899	4,500,000	D13,688,342	26,085,981	25,864,774	27,479,805	19,513,701	3,593,986	454,249	75.4	13.8	89.2
					Spectator's F.F.A. (AAA+, A+, A+)											
SECURITY MUTUAL FIRE 1898	1960	696,985	316,743	279,253	25,936	...	E 380,242	321,296	347,712	344,009	170,489	162,034	...	49.0	50.4	99.4
Chatfield, Minn. L.M. Thurber, Pres.	1959	672,317	331,654	305,668	13,881	...	E 340,663	327,111	332,288	349,878	158,586	168,936	...	47.7	51.6	99.3
					Spectator's F.F.A. (B+, A+, A+)											
SECURITY MUTUAL FIRE 1897	1960	483,709	287,107	252,754	29,721	...	196,602	310,987	311,134	321,869	181,764	117,055	...	58.4	37.6	96.0
Delhi, N.Y. W.A. Humphries, Sec.	1959	465,318	286,234	252,901	28,229	...	179,084	300,478	296,737	311,425	205,881	109,639	...	69.4	36.5	105.9
					Spectator's F.F.A. (B, A+, A+)											
SECURITY MUTUAL INS. 1929	1960	30,635,393	26,006,058	8,222,642	16,505,525	...	4,629,335	16,571,072	15,188,841	17,245,702	10,679,657	4,104,581	668,739	70.3	24.8	95.1
New York 51, N.Y. A.J. Garevich, Pres.	1959	25,757,740	21,331,999	6,840,411	13,421,266	...	4,425,741	14,514,179	13,111,940	15,119,295	8,876,956	3,382,339	529,193	67.7	23.3	91.0
					Spectator's F.F.A. (AAA-, A+, A+)											
SHEBOYGAN FALLS MUTUAL 1899	1960	645,319	309,994	250,312	50,530	...	F 335,325	285,605	281,353	307,447	158,152	121,150	...	56.2	42.4	98.6
Sheboygan Falls, Wis. L.W. Schlieder, Pres.	1959	595,810	285,679	246,060	28,953	...	F 310,131	279,866	241,920	298,178	140,354	129,332	...	58.0	46.2	104.2
					Spectator's F.F.A. (B+, A+, A+)											
SHELBY MUTUAL INSURANCE CO.	1960	35,610,018	27,569,431	11,409,197	14,532,797	...	E 8,040,587	26,203,150	27,259,146	27,227,777	17,906,257	8,074,834	693,694	65.7	30.8	96.5
Shelby, Ohio L.M. Donathan, Sec.	1959	33,497,437	26,492,756	12,465,192	12,765,580	...	E 7,004,681	26,282,539	25,097,231	27,143,491	16,498,689	8,008,927	579,273	65.7	30.5	96.2
					Spectator's F.F.A. (AAA-, A+, A+)											
SINKING SPRING MUT. INS. CO. 1843	1960	603,018	81,093	66,497	9,140	...	521,926	86,912	87,515	120,653	52,281	33,960	...	59.7	39.1	98.8
Reading, Pa. J.H. Swope, Pres.	1959	590,882	77,134	67,100	5,904	...	513,748	92,505	90,417	G	45,179	31,073	...	50.0	33.6	83.6
					Spectator's F.F.A. (B+, A+, A+)											
SNAKE RIVER MUTUAL INS. 1901	1960	1,589,093	793,517	640,938	97,495	...	G 795,576	730,508	765,800	840,936	481,566	264,608	...	62.9	36.2	99.1
Boise, Idaho H.M. Callimore, Pres.	1959	1,474,016	784,205	676,230	68,833	...	G 689,811	777,902	680,925	839,200	360,687	263,443	...	53.0	33.9	86.9
					Spectator's F.F.A. (BB+, A-, A+)											
SOUTH CAROLINA FARM BUREAU 1955	1960	430,188	155,456	115,451	20,089	...	274,742	286,554	238,615	309,369	145,259	30,892	...	60.9	10.8	71.7
Columbia, S.C. T.B. Boozer, Sec. & Treas.	1959	331,629	119,198	67,512	26,477	...	212,431	187,261	168,599	200,898	109,294	10,555	...	64.8	5.6	69.4
					Spectator's F.F.A. (B, A+, A+)											
SOUTHERN FIDELITY MUT. 1926	1960	103,244	30,145	12,539	9,134	4,678	J 73,099	86,782	85,973	89,902	28,447	56,462	K 1,400	33.1	65.1	98.2
Durham, N.C. W.J. Walker, Sec.	1959	99,167	27,467	11,729	8,012	5,649	J 71,700	83,622	81,809	86,786	29,513	54,758	...	36.1	65.5	101.6
					Spectator's F.F.A. (B-, A+, A+)											
SOUTHERN KANSAS MUTUAL INS. 1888	1960	744,445	174,252	158,068	8,888	...	570,193	142,408	145,037	169,252	87,961	55,227	...	60.6	38.8	99.4
Wellington, Kan. M.C. Voran, Sec.	1959	682,688	173,610	160,697	2,378	...	509,078	141,537	148,390	163,631	63,600	55,968	...	42.9	39.5	82.4
					Spectator's F.F.A. (B+, A+ A+)											
SOUTHERN MUTUAL 1847	1960	2,813,837	577,337	300,808	19,800	...	2,236,500	549,658	528,468	704,978	225,028	241,410	125,022	42.6	43.9	86.5
Athens, Ga. Roy T. Scogging, Sec.	1959	2,679,460	549,802	279,618	27,500	...	2,129,658	517,264	465,830	668,261	170,537	226,449	105,571	36.6	43.8	80.4
					Spectator's F.F.A. (BBB-, A+, A+)											
SQUARE DEAL INS. 1920	1960	3,481,590	123,753	...	11,000	...	3,357,837	1,937,174	1,937,174	2,026,717	1,499,409	518,553	2,614	77.4	26.8	104.2
Des Moines, 8, Iowa A.A. Kane, Sec.	1959	3,498,843	116,046	...	11,000	...	3,382,797	1,819,091	1,819,091	1,891,177	711,270	504,895	194,746	39.1	27.8	66.9
					Spectator's F.F.A. (BBB+, A+, A+)											
STANDARD MUTUAL INS.	1960	2,067,996	1,338,053	535,486	758,091	150,000	N 729,943	1,315,991	1,334,108	1,402,042	770,621	560,055	K 777	57.8	42.6	100.4
Springfield, Ill.	1959	1,942,825	1,206,537	553,597	607,240	150,000	N 736,288	1,310,209	1,270,165	1,411,636	705,701	558,717	...	55.6	42.6	98.2
					Spectator's F.F.A. (BBB-, C, A+)											
STANDARD RELIANCE INS. 1897	1960	1,744,246	1,050,165	529,686	418,962	...	694,081	1,310,094	1,447,349	1,414,371	967,821	514,446	1,423	66.9	39.3	106.2
Lincoln 1, Nebr. Jack D. Trombla, Pres.	1959	1,848,229	1,176,308	666,941	447,123	...	671,921	1,429,236	1,545,673	1,493,805	997,891	599,944	2,698	64.6	42.0	106.6
					Spectator's F.F.A. (BBB+, A+, A+)											
STATE AUTOMOBILE MUTUAL INS. CO. 1921	1960	57,117,147	33,720,869	19,448,284	13,106,594	5,250,000	23,396,278	34,408,729	33,457,378	35,767,752	20,477,918	11,549,893	68,225	61.2	33.6	94.8
Columbus, Ohio State Automobile Gr.	1959	53,081,081	31,220,263	18,496,933	11,870,377	5,250,000	21,860,818	32,866,712	30,830,356	34,067,505	18,414,282	11,123,393	87,499	59.7	33.8	93.5
					Spectator's F.F.A. (AAA+, A+, A+)											

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $315,000 guaranty fund. B Includes $25,000 guaranty fund. C Includes $400,000 guaranty fund. D Includes $1,000,000 guaranty fund. E Includes $100,000 guaranty fund. F Includes $200,000 guaranty fund. G Includes $50,000 guaranty fund. H Includes $500,000 guaranty fund. J Includes $35,000 guaranty fund. K Interest on guaranty fund. N Includes $12,950 guaranty fund. U Unavailable.

MUTUAL COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization	Year Ending Dec. 31	Admitted Assets	Total Liabilities	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Policyholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
STATE FARM MUTUAL AUTO (Aff. with State Farm F.&C.) Bloomington, Ill	1960	639,558,318	432,825,675	143,979,888	242,513,318	...	(206,732,643	A 478,317,561	A 469,117,621	A 502,581,173	308,313,360	A 105,093,026	4,195,722	B 67.4	B 20.0	B 87.4
	1959	567,899,139	411,779,515	134,780,048	236,052,483	...	(156,119,624	A 447,205,854	A 432,061,041	A 468,449,189	324,057,359	A 92,087,342	4,882,852	B 77.2	B 18.3	B 95.5
					Spectator's F.F.A. (AAAA-, A+, A+)											
STATE FARMERS MUT. TOR. 1892 Cameron, Mich. R.K. McElwin, Sec.	1960	2,032,132	1,072,047	821,147	222,117	400,000	960,085	1,726,622	1,494,470	1,801,262	1,711,925	559,860	...	114.6	32.4	147.0
	1959	2,466,961	778,227	588,995	130,887	400,000	1,688,734	1,258,850	1,110,247	U	1,015,561	395,821	...	91.5	31.4	122.9
STATE INS. FUND WORKMEN'S COMP. Albany, New York	1960	310,625,384	275,452,685	25,664,186	212,926,599	5,000,000	35,172,699	56,590,958	56,752,036	66,093,736	49,244,705	9,569,855	3,097,546	86.8	16.9	103.7
	1959	307,235,254	275,939,158	20,572,109	212,256,243	5,000,000	31,296,096	54,058,299	53,796,520	63,611,668	48,790,453	10,294,051	4,064,014	90.7	19.0	109.7
STATE MUT. CYCLONE 1896 Lapeer, Mich. F.E. Lamb, Sec.	1960	2,013,310	703,172	627,996	41,975	...	1,310,139	956,440	802,444	1,024,000	550,401	312,387	...	68.6	32.7	101.3
	1959	1,803,301	533,565	474,000	18,266	...	1,269,737	749,165	823,057	U	472,618	190,312	...	57.4	25.4	82.8
					Spectator's F.F.A. (BBB-, A+, A+)											
STATE MUTUAL INS. 1908 Flint, Mich. A. Little, Sec. & Treas.	1960	2,027,493	1,193,041	1,045,294	99,154	...	834,452	1,563,733	1,543,917	1,627,627	1,009,387	510,389	...	65.4	32.6	98.0
	1959	1,912,933	1,124,843	1,025,478	46,396	...	788,089	1,559,984	1,504,128	U	943,007	497,624	...	62.7	31.9	94.6
					Spectator's F.F.A. (BBB-, A+, A+)											
STERLING INS. CO. 1895 Cobleskill, N.Y. R.B. Proper, Exec. V.P.	1960	1,201,330	731,186	523,550	149,365	282,944	470,144	646,668	701,106	698,192	431,208	230,708	18,764	61.5	35.7	97.2
	1959	1,207,233	754,040	577,988	157,628	281,726	453,193	671,738	702,528	719,091	396,527	267,024	11,459	56.4	39.8	96.2
					Spectator's F.F.A. (BB+, A+, A+)											
STUYVESANT MUT. PLATE GLASS Philadelphia, Pa.	1960	218,622	33,858	21,439	...	...	184,764	44,807	44,471	57,555	17,715	25,421	...	39.8	56.7	96.5
	1959	207,612	33,348	21,104	114	...	174,264	43,170	41,396	51,583	14,751	24,887	...	35.6	57.6	93.2
SUFFOLK CO. MUTUAL INS. CO. 1836 Southhold, N.Y. Gunther Ballasus, Sec.	1960	370,266	118,512	81,543	25,546	...	251,754	104,435	139,904	115,764	100,738	57,372	1,138	72.0	54.9	126.9
	1959	400,396	136,840	117,012	15,554	...	263,556	151,599	128,050	162,866	49,956	92,667	...	39.0	61.1	100.1
					Spectator's F.F.A. (B, A+, A+)											
SUNSHINE MUT. INS. CO. 1920 Sioux Falls, S.D. H.B. Crandall, Sec.-Tr.	1960	1,064,125	718,771	324,890	103,785	65,000	345,354	888,343	904,106	919,618	546,990	349,547	...	60.5	39.3	99.8
	1959	1,082,424	757,210	340,651	108,483	65,000	325,214	923,772	1,015,586	1,040,135	631,245	389,839	...	62.2	42.2	104.4
					Spectator's F.F.A. (BB+, A+, A+)											
SUPERIOR MUT. INS. CO. 1935 Madison, Wis. J.P. Koberstien, Sec.	1960	1,990,945	1,790,776	676,266	918,597	...	200,169	3,033,289	3,025,743	3,145,679	2,363,774	850,664	...	78.1	28.0	106.1
	1959	2,111,697	1,796,947	668,721	1,025,809	...	314,750	3,143,044	2,901,049	3,301,682	1,967,044	882,870	...	67.8	28.1	95.9
					Spectator's F.F.A. (BB-, A-, A+)											
SUSSEX CO. MUTUAL 1840 Newton, N.J. Emma A. Washer, Sec.	1960	1,583,477	264,282	213,469	37,521	...	1,319,196	218,851	232,671	290,969	167,452	73,387	...	72.0	33.5	105.5
	1959	1,571,209	285,004	227,289	29,378	...	1,286,205	211,315	219,324	296,189	125,148	52,535	...	57.1	24.9	82.0
					Spectator's F.F.A. (BB+, A+, A+)											
SYLVANIA MUTUAL INS. 1935 Phila., Pa. P. London, Sec.	1960	74,939	46,244	43,059	77	...	28,695	74,953	62,026	77,737	26,477	42,758	...	42.7	57.0	99.7
	1959	67,094	30,790	30,132	...	...	36,304	50,341	46,070	53,797	16,909	32,383	...	36.7	64.3	101.0
					Spectator's F.F.A. (B-, A+, A+)											
TENNESSEE FARMERS MUT. 1952 Columbia, Tenn. C.M. York, Sec.	1960	8,083,801	4,362,858	1,878,282	2,359,247	...	3,720,943	5,940,408	5,652,669	6,153,808	3,520,135	960,621	342,806	62.3	16.2	78.5
	1959	6,446,172	3,708,486	1,590,543	2,030,627	...	2,737,685	4,686,707	4,403,183	4,907,265	3,249,227	801,069	300,207	73.8	17.1	90.9
					Spectator's F.F.A. (A, A+, A+)											
TEXAS EMPLOYERS INS. ASSOC. 1913 (Employers Cas. Gr.) Dallas 1, Texas	1960	31,960,342	21,984,904	3,502,579	17,395,479	2,668,325	9,975,438	27,148,206	26,970,545	28,132,563	17,652,822	3,892,503	2,993,238	65.5	14.3	79.8
	1959	32,489,738	22,419,726	3,324,918	17,879,470	3,070,589	10,070,013	29,066,533	28,957,618	30,052,570	19,831,423	4,043,797	2,488,610	68.5	13.9	82.4
					Spectator's F.F.A. (AAA-, A+, A+)											
TEXAS FARM BUREAU MUT. INS. CO. 1950 Waco, Texas J.H. West, Pres.	1960	3,511,164	1,237,469	950,705	107,855	E 720,000	2,273,695	2,730,314	2,596,475	2,842,687	1,223,351	370,889	246,366	47.1	13.6	60.7
	1959	2,657,382	1,098,152	816,867	86,337	E 720,000	1,559,230	2,593,835	2,368,593	2,661,532	1,220,089	445,509	259,774	51.5	17.2	68.7
					Spectator's F.F.A. (BBB+, A+, A+)											
THRESHERMEN'S MUTUAL INS. 1915 Fond du Lac, Wis.	1960	1,276,148	958,589	355,769	589,181	...	F 317,559	1,104,705	1,072,825	1,153,612	689,471	421,223	...	64.3	38.1	102.4
	1959	1,229,568	914,075	323,889	585,214	...	F 315,492	956,100	905,352	1,004,145	610,633	408,174	...	67.4	42.7	110.1
					Spectator's F.F.A. (BB+, A+, A+)											
TOMPKINS CO-OP. FIRE 1887 Ithaca, N.Y. Wm. D. Mails, Pres. & Mgr.	1960	950,423	460,240	398,505	45,858	...	490,183	463,564	448,003	484,940	235,409	172,302	...	52.5	37.2	89.7
	1959	861,506	422,111	381,716	29,602	...	439,395	424,144	417,931	444,259	246,215	150,660	...	58.9	35.5	94.4
					Spectator's F.F.A. (BB-, A+, A+)											
TOWN MUTUAL DWELLING INS. 1892 Des Moines, Iowa L.T. Jones, Pres.	1960	7,334,503	3,311,857	2,665,614	462,782	100,000	G 4,022,646	3,171,822	3,118,097	3,376,457	1,503,984	1,225,630	...	48.2	38.6	86.8
	1959	6,617,539	3,125,889	2,611,889	326,398	...	G 3,491,650	2,873,796	2,777,492	3,013,500	1,169,773	1,151,444	...	42.1	40.1	82.1
					Spectator's F.F.A. (A, A+, A+)											
TRADERS & MECHANICS 1848 Lowell, Mass. H.K. Bartlett, Pres.	1960	2,737,707	1,994,442	1,697,471	228,350	...	743,265	2,087,507	2,085,339	2,193,446	1,214,516	692,899	396,959	58.2	33.2	91.4
	1959	2,773,324	1,910,429	1,695,303	146,941	...	862,894	1,984,894	1,893,701	2,083,387	882,022	622,538	410,330	46.6	31.4	78.0
					Spectator's F.F.A. (BBB-, C, A+)											
TRADERS MUT. FIRE 1923 Kansas City, Mo. H.J. Haake, Sec.	1960	588,975	456,488	391,680	28,653	95,500	132,488	490,085	430,528	523,267	55,954	370,391	...	13.0	75.6	88.6
	1959	487,943	383,885	332,124	18,251	...	104,058	436,795	318,499	U	40,891	292,370	...	12.8	66.9	79.7
					Spectator's F.F.A. (B+, A+, A+)											
TRANSPORTATION MUTUAL 1905 Phila. 6, Pa. G. Mather, Pres.	1960	6,572,181	3,024,619	570,501	1,068,884	250,000	3,547,562	1,173,834	1,129,945	2,270,972	688,540	568,680	...	60.9	48.4	109.3
	1959	6,070,024	3,512,269	526,613	1,137,382	250,000	2,557,755	1,075,106	1,047,676	1,335,697	948,970	483,121	...	90.6	44.9	135.5
					Spectator's F.F.A. (A, A+, A+)											
TRI-STATE MUTUAL INS. CO. 1902 Laverne, Minn. R.H. Swanson, Sec.	1960	3,469,946	2,230,647	1,379,492	189,992	...	G 1,239,299	1,811,275	1,827,427	1,898,186	1,013,252	631,670	151,173	55.4	34.9	90.3
	1959	3,650,035	2,500,515	1,395,645	187,923	...	G 1,149,519	1,757,458	1,854,757	2,055,384	1,037,339	578,708	167,057	55.9	32.9	88.8
					Spectator's F.F.A. (BBB+, A+, A+)											
TRI-STATE MUT. INS. 1952 (Grace Ins. Grp.) Palmyra, Pa.	1960	288,238	162,733	140,338	19,565	...	125,504	221,463	173,392	244,133	110,982	34,686	...	64.0	15.7	79.7
	1959	224,394	102,867	92,267	7,968	...	121,527	16,703	132,890	U	166,216	-25,803	...	...	...	...
UNION INS. CO. (MUTUAL) 1886 Lincoln, Nebr. D.H. Pettett, Sec.	1960	5,469,502	3,169,668	2,152,780	668,162	...	2,299,833	3,348,191	3,242,809	3,515,958	1,843,065	1,275,987	2,220	56.8	38.1	94.9
	1959	5,107,685	2,935,789	2,047,398	580,521	...	2,171,897	3,153,416	2,955,226	3,290,329	1,608,130	1,214,036	1,133	54.4	38.5	92.2
					Spectator's F.F.A. (A, A+, A+)											
UNION MUTUAL FIRE 1874 Montpelier, Vt. Alexander Hall, Sec. & Tr.	1960	2,952,146	1,367,020	1,001,756	163,885	449,927	1,585,126	1,698,059	1,628,516	1,809,313	766,273	693,345	214,413	47.1	40.8	87.9
	1959	2,832,597	1,291,725	932,213	118,336	443,534	1,540,872	1,599,250	1,552,525	1,788,050	641,145	646,030	219,357	41.3	40.4	81.7
					Spectator's F.F.A. (BBB-, A+, A+)											
UNION MUT. INS., 1886 Norristown, Pa. E.F. Eby, Pres.	1960	666,822	274,983	248,901	18,959	...	J 391,839	256,197	229,372	K 297,063	99,057	117,982	N 9,170	43.2	46.1	89.3
	1959	598,923	243,538	222,076	13,767	...	J 355,385	206,245	202,389	K 227,743	95,078	92,588	N 8,750	47.0	44.9	91.9
					Spectator's F.F.A. (B+, A+, A+)											
UNION MUT. INS. OF PROV. 1863 Providence 1, R.I. H.T. Moses, Pres.	1960	2,803,643	1,563,643	1,232,622	95,501	240,000	G 1,240,000	1,390,468	1,256,303	1,474,237	625,369	413,167	P 434,718	49.8	29.7	79.5
	1959	2,774,313	1,452,742	1,098,457	119,927	321,571	G 1,321,571	958,440	1,010,172	1,030,709	502,983	66,387	P 450,515	49.8	6.9	56.7
					Spectator's F.F.A. (BBB-, A+, A+)											

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes membership fees. B Excludes membership fees. C Includes $750,000 guaranty fund. D Includes $125,000 guaranty fund. E Surplus debentures. F Includes $250,000 guaranty fund. G Includes $500,000 guaranty fund. H Includes $178,000 guaranty fund in 1959 and $200,000 in 1960. K Includes $3,000 guaranty fund paid in in 1959 and $22,000 in 1960. N Interest or guaranty fund. P Includes $35,000 interest on guaranty fund. U Unavailable.

MUTUAL COMPANIES	FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
Name, Address, Principal Officers, Date of Organization	Year Ending Dec. 31	Admitted Assets	Total Liabilities	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Paid to Policyholders	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
UNITED FARM MUT. REIN. 1920	1960	488,742	79,637	26,406	41,070	...	409,105	118,091	91,685	130,811	90,074	33,806	...	98.2	28.6	126.8
Marshall, Ill. F.F. Pearce, Sec.	1959	485,229	46,440	...	42,264	...	438,789	103,424	103,424	U	85,742	15,228	...	82.9	14.7	97.6
					Spectator's F.F.A. (B, A+, A+)											
UNITED MUTUAL INS. CO. 1909	1960	493,247	254,886	201,510	35,476	...	A 238,461	336,238	341,144	371,339	170,989	129,777	34,909	50.1	38.6	88.7
Presque Isle, Me. G.W. Scott, Sec.																
					Spectator's F.F.A. (B, A-, A+)											
UNITED STATES MUTUAL LIAB. 1915	1960	947,634	265,565	16,220	239,719	65,508	682,069	162,695	160,738	188,236	79,330	11,074	64,500	49.4	6.8	56.2
Quincy, Mass. J.T. Riley, Sec.	1959	944,950	287,788	14,263	262,771	65,193	657,162	145,399	147,004	170,111	128,756	13,911	67,000	87.6	9.6	97.2
					Spectator's F.F.A. (BB-, A+, A+)											
UPLAND MUTUAL 1896	1960	1,142,278	418,736	388,049	16,987	...	723,542	386,183	395,987	411,982	199,573	151,344	...	50.4	39.2	89.6
Chapman, Kans. Theo. Gfeller, Pres.	1959	1,048,166	421,957	397,853	12,103	...	626,209	381,364	364,549	404,296	166,423	142,670	...	45.7	37.4	83.1
					Spectator's F.F.A. (BB+, A+, A+)											
UTICA FIRE INS. CO. OF ONEIDA CO. 1903	1960	2,542,912	1,167,847	1,012,422	60,386	306,959	1,375,065	1,103,902	1,032,071	1,170,863	551,757	413,298	-6,683	23.5	37.4	90.9
Utica 2, N.Y. J.J. O'Neill, V.P. & Gen. Mgr.	1959	2,372,410	1,048,139	936,703	69,876	331,326	1,325,270	949,029	923,993	1,006,317	487,293	362,037	-3,938	52.7	38.1	90.8
					Spectator's F.F.A. (BBB-, A+, A+)											
UTICA MUTUAL INS. CO. 1914	1960	82,429,089	67,135,972	21,013,499	42,370,390	2,505,931	15,293,117	45,076,368	43,689,211	47,579,641	31,038,463	11,219,084	4,308,292	71.0	24.9	95.9
Utica, N.Y. R.E. Hoffman, Sec.	1959	75,909,139	60,694,387	19,626,342	37,024,793	2,463,251	15,214,752	40,752,485	39,431,638	42,797,163	30,134,475	10,161,235	3,978,189	66.3	25.0	91.3
					Spectator's F.F.A. (AAA+, A+, A+)											
UTILITIES MUTUAL INSURANCE 1914	1960	9,517,279	4,066,195	407,516	3,221,165	...	5,451,085	1,067,504	1,067,673	1,405,935	799,547	237,152	894,236	74.9	22.2	97.1
New York, N.Y. C.A. Tattersall, Sec.	1959	10,153,017	4,110,267	407,686	3,320,936	...	6,042,750	1,157,276	1,176,684	1,583,268	790,687	330,379	979,998	67.2	28.5	95.7
					Spectator's F.F.A. (A, A+, A+)											
VERMONT MUTUAL FIRE 1828	1960	4,381,294	3,157,792	2,356,645	289,238	...	1,223,502	3,371,553	3,072,877	3,492,658	1,594,949	1,082,894	551,819	51.9	32.1	84.0
Montpelier, Vt. Wm. L. Dake, Sec.	1959	4,002,135	2,661,116	2,057,970	154,582	...	1,341,019	2,904,814	2,619,443	3,308,089	1,184,872	894,680	472,712	45.2	30.8	76.0
					Spectator's F.F.A. (A-, A+, A+)											
VIRGINIA FARM BUR. MUT. INS. 1949	1960	2,483,781	1,868,342	874,095	767,719	...	615,439	2,186,910	2,152,402	2,306,467	1,510,762	635,522	75,271	70.2	29.1	99.3
Richmond, Va. M.A. Hubbard, Sec.	1959	2,282,795	1,661,053	839,587	606,660	...	621,741	2,068,218	1,949,652	2,181,142	1,291,691	612,885	79,202	66.3	29.6	95.9
					Spectator's F.F.A. (BBB-, A+, A+)											
VIRGINIA MUTUAL INS. CO. 1935	1960	2,221,828	1,556,602	709,172	760,555	...	B 665,226	1,641,889	1,620,192	1,715,306	1,006,011	436,016	164,596	62.1	26.6	88.7
Richmond, 30, Va. E.N. Hardy, Jr., Pres.	1959	2,224,834	1,624,202	687,474	852,185	20,000	B 600,632	1,715,790	1,731,829	1,787,935	1,220,316	461,270	154,910	70.5	26.9	97.4
					Spectator's F.F.A. (BBB-, A+, A+)											
WASECA MUTUAL INS. 1896	1960	1,620,907	290,466	219,008	7,048	210,000	1,330,441	1,168,643	1,162,605	1,212,037	591,242	414,454	...	50.9	35.5	86.4
Waseca, Minn. W.H. Murphy, Sec.	1959	1,360,057	267,917	212,971	34,888	210,000	1,092,140	1,203,715	1,186,942	1,568,867	841,602	360,400	...	70.9	30.0	100.9
					Spectator's F.F.A. (BB+, A+, A+)											
WASHINGTON COUNTY INS. 1837	1960	1,525,076	644,032	513,129	96,219	...	881,044	664,683	583,090	732,596	322,727	301,603	6,839	55.3	45.4	100.7
Washington, Pa. Henry H. Hood, Pres.	1959	1,437,714	509,321	433,370	51,298	...	928,393	498,788	443,663	550,439	180,745	224,010	8,781	40.7	44.9	85.6
					Spectator's F.F.A. (BB+, A+, A+)											
WASHINGTON MUT. INS. 1860	1960	1,214,168	484,484	297,528	61,299	...	729,684	361,338	346,415	400,514	192,135	170,304	...	55.5	47.1	102.6
Lebanon, Pa. Eugene Houster, Pres.	1959	1,130,273	445,854	282,605	31,522	...	684,419	319,155	312,523	391,693	146,543	144,118	...	46.9	45.2	92.1
WEST BEND MUTUAL 1894	1960	2,669,518	1,650,026	1,072,892	293,929	...	C 1,019,491	1,422,412	1,255,690	1,525,388	806,325	495,081	5,363	64.2	34.8	99.0
West Bend, Wis. R.S. Barber, Sec.	1959	2,269,193	1,264,623	906,170	170,350	...	C 1,004,570	1,100,436	981,146	1,194,855	599,955	351,883	4,820	61.1	32.0	93.1
					Spectator's F.F.A. (BBB-, A+, A+)											
WESTERN FARM BUREAU MUT. 1948	1960	1,758,543	1,134,262	424,598	644,321	...	624,282	1,386,805	1,359,790	1,441,038	958,800	386,195	20,509	70.5	27.8	98.3
Las Cruces, N.M. J.L. Augustine, Jr. Sec.	1959	1,615,717	1,000,245	397,583	538,562	...	615,472	1,383,936	1,374,477	1,442,582	1,005,628	355,495	17,908	73.2	25.7	98.9
					Spectator's F.F.A. (BB+, A+, A+)											
WESTERN MUTUAL INS. 1907	1960	9,842,095	5,227,218	3,762,084	1,145,085	...	4,614,877	6,713,734	6,288,994	7,037,558	3,612,081	2,723,786	13,445	57.4	40.6	98.0
Des Moines 8, Iowa R.J. Kent, Sec.	1959	9,185,466	4,663,592	3,407,140	963,079	...	4,521,874	5,282,367	5,370,844	5,557,613	2,829,812	2,114,778	13,865	52.7	40.6	93.3
					Spectator's F.F.A. (A, A+, A+)											
WESTERN RESERVE MUTUAL CAS. 1960	1960	1,508,171	992,095	555,047	400,848	...	D 516,076	982,181	962,422	1,030,993	563,241	341,403	...	58.5	34.8	93.3
Wooster, Ohio	1959	1,393,090	921,122	535,288	355,180	...	D 471,968	971,065	910,315	1,035,581	527,350	239,997	...	57.9	24.7	82.6
WESTERN STATES MUTUAL 1932	1960	2,218,166	1,845,260	763,772	1,057,789	...	E 372,906	2,034,394	2,013,806	2,100,320	1,248,211	863,499	...	62.0	42.4	104.4
Freeport, Ill. W.L. Trunck, Sec.	1959	2,276,104	1,905,625	743,183	1,139,842	...	E 370,480	1,962,296	2,005,982	2,015,287	1,170,075	832,070	...	58.3	42.4	100.7
					Spectator's F.F.A. (BBB-, A+, A+)											
WEST NEWBURY MUTUAL FIRE 1828	1960	364,662	238,680	89,776	82,971	...	125,982	560,268	568,520	580,855	292,932	294,014	...	51.5	52.5	104.0
Dedham, Mass. H.C. Miller, Sec.	1959	350,620	207,185	97,448	57,450	...	143,435	538,857	547,757	546,265	255,855	283,020	...	46.7	52.5	99.2
					Spectator's F.F.A. (B, A+, A+)											
WHEAT GROWERS MUT. HAIL 1960	1960	2,208,215	...	...	...	130,000	2,208,215	979,866	979,866	1,213,283	364,940	450,929	89,800	37.2	46.0	83.2
Cimarron, Kan.	1959	1,895,497	...	...	...	130,000	1,895,497	1,034,847	1,034,847	U	271,569	311,218	78,441	26.2	30.1	56.3
WINDSOR MUTUAL 1846	1960	966,254	326,939	272,067	42,499	...	639,315	279,739	276,746	308,454	159,208	156,844	...	57.5	56.1	113.6
Hamburg, Pa. P.B. Albright, Sec.	1959	955,985	298,877	269,073	21,868	...	657,108	250,475	208,696	U	106,413	112,503	...	51.0	44.9	95.9
					Spectator's F.F.A. (BB-, A+, A+)											
WIS. FARMERS MUT. INS. 1960	1960	1,532,407	33,531	4,671	9,600	...	1,498,876	551,742	568,794	583,462	205,486	151,241	...	36.1	27.4	63.5
Juneau, Wisconsin																
WOLVERINE MUT. INS. 1917	1960	552,515	438,571	213,034	216,439	...	113,944	733,740	678,495	752,670	451,400	294,636	...	66.5	40.2	106.7
Dowagiac, Mich.	1959	517,453	345,370	157,789	148,831	...	172,083	669,608	717,987	706,541	456,006	282,916	...	63.5	42.3	105.8
WOODLAND MUT. FIRE 1887	1960	885,820	186,341	173,799	3,354	...	699,479	295,086	279,218	317,705	206,885	57,364	...	74.1	19.4	93.5
Woodland, Mich. Kindel Coats, Sec.	1959	823,571	165,701	157,931	350	...	657,870	275,859	267,032	U	168,995	52,165	...	63.3	18.9	82.2
					Spectator's F.F.A. (BB-, A+, A+)											
WORCESTER MUTUAL FIRE 1823	1960	13,066,345	8,755,896	6,993,599	1,378,963	1,205,500	4,310,449	8,529,372	8,243,710	8,998,729	4,091,590	3,222,598	1,559,588	49.6	37.8	87.4
Worcester, Mass. Aff. with Guarantee Mut.	1959	12,635,898	7,877,671	6,707,937	788,279	1,214,282	4,758,228	7,711,303	7,497,991	8,721,598	3,271,553	2,925,313	1,457,879	43.6	37.9	81.5
					Spectator's F.F.A. (A+, A+, A+)											
WORKMEN'S MUTUAL FIRE 1872	1960	2,656,540	244,661	149,758	13,935	4,159	F 2,411,879	267,393	215,675	377,983	90,451	166,406	4,781	41.9	62.2	104.1
New York 28, N.Y. Ernst Brehm, Exec. Sec.	1959	2,655,583	175,631	98,040	6,347	4,009	F 2,479,952	243,753	195,074	354,768	82,296	133,864	4,822	42.2	54.9	97.1
					Spectator's F.F.A. (BBB-, A+, A+)											
WYOMING FARM BUREAU 1948	1960	1,521,453	816,985	405,553	303,769	...	704,468	1,238,781	1,177,421	1,302,710	817,184	293,045	48	69.4	23.7	93.1
Laramie, Wyo.	1959	1,336,318	686,475	344,194	249,570	...	649,843	1,074,515	1,004,503	1,131,864	739,673	243,388	11,768	73.6	22.7	96.3

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $65,000 guaranty fund. B Includes $106,543 guaranty fund. C Includes $500,000 guaranty fund. D Includes $275,000 guaranty fund. E Includes $175,000 guaranty fund. F Includes $1,587,033 guaranty fund in 1959 and $1,487,657 in 1960. U Unavailable.

RECIPROCALS, LLOYDS

NAME AND LOCATION OF ASSOCIATION		FINANCIAL EXHIBIT: Year Ending Dec. 31	Admitted Assets	Total Liabilities	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	INCOME AND DISBURSEMENTS: Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Returned to Subscribers	RATIOS: Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
ALL COVERAGE INS. EXCHANGE	1958	1960	407,318	250,344	124,190	110,830	...	156,974	568,448	515,889	576,588	225,998	287,115	...	43.8	50.5	94.3
Los Angeles, Calif.		1959	245,126	94,432	71,632	19,316	...	150,694	137,954	66,322	//	31,231	89,122	...	47.1	64.6	111.7
						Spectator's F.F.A. (B, A+, A+)											
AMERICAN RECIPROCAL INSURERS †	1958	1960	16,632,599	8,052,305	5,295,619	1,335,238	2,596,297	8,580,294	6,492,122	4,782,305	6,921,284	2,303,542	2,102,914	...	48.2	32.4	80.6
New York, N.Y.		1959	16,243,141	7,952,527	3,585,802	1,042,742	2,292,399	8,290,614	3,317,090	2,787,914	3,694,456	1,222,458	1,709,809	...	43.8	51.5	95.3
		1958	16,532,353	7,421,778	3,056,625	736,741	2,005,907	9,110,576	-777,663	2,091,805	1,403,050	1,177,659	824,117	...	56.3	...	...
						Spectator's F.F.A. (AA-, A+, A+)											
AUTO. CLUB INTER-INS. EXCH.	1927	1960	8,084,169	5,708,155	3,007,058	2,356,035	...	2,376,014	6,011,876	6,045,060	6,285,152	3,253,104	2,099,821	601,366	53.8	34.9	88.7
St. Louis, Mo.		1959	7,552,645	5,513,971	3,040,242	2,199,157	...	2,038,674	6,073,155	5,973,501	6,323,807	3,393,419	2,092,108	583,004	56.8	34.4	91.2
		1958	7,381,724	5,356,727	2,940,589	2,101,910	...	2,024,997	5,853,703	5,485,210	6,089,650	3,584,483	1,841,809	540,077	65.3	31.5	96.8
						Spectator's F.F.A. (A, A+, A+)											
AUTO INDEM. EXCH. OF ORANGE COUNTY	1916	1960	646,780	113,754	94,266	16,003	...	533,026	205,737	196,403	215,748	113,960	88,872	...	58.0	43.1	101.1
Santa Ana, Calif. A.A. Hardy, Pres.		1959	634,340	108,165	84,931	19,918	...	526,174	185,145	183,971	209,490	123,341	79,926	...	67.0	43.2	110.2
		1958	609,995	101,387	83,757	14,544	...	508,608	182,090	183,477	204,942	92,022	77,924	...	50.2	42.8	93.0
						Spectator's F.F.A. (B+, A+, A+)											
BEHIND EXCHANGE	1920	1960	2,189,881	664,848	147,072	507,975	200,000	1,525,032	275,707	310,074	340,191	295,432	69,790	224,865	95.3	25.3	120.6
Phila., Pa. L.F. Graeff, Att. in Fact		1959	2,405,499	699,802	181,439	499,470	194,096	1,705,697	355,373	333,004	422,001	168,763	83,147	134,438	50.7	23.4	74.1
		1958	2,373,736	731,061	159,070	121,567	189,990	1,642,675	367,048	384,712	438,282	188,966	80,315	114,168	49.1	21.9	71.0
						Spectator's F.F.A. (BBB-, A+, A+)											
CALIF. CAS. INDEM. EXCH.	1914	1960	25,305,691	15,224,473	4,851,488	8,937,279	4,992,575	10,081,218	14,892,775	14,330,796	15,730,202	8,292,207	2,954,364	2,569,256	57.9	19.8	77.7
San Francisco, Calif.		1959	22,856,435	13,478,116	4,289,509	8,009,544	4,949,506	9,378,320	13,134,143	12,523,926	13,920,573	7,201,120	2,581,464	2,205,884	57.5	19.7	77.2
		1958	20,061,735	11,688,841	3,679,291	6,952,072	5,591,520	8,372,895	11,897,815	11,095,564	12,569,090	6,927,817	2,289,894	2,239,866	62.4	19.2	81.6
						Spectator's F.F.A. (AAA-, A+, A+)											
CALIF. STATE AUTO. ASSN.	1914	1960	51,615,386	34,223,631	16,304,907	16,430,950	4,827,977	17,391,755	33,417,286	31,891,025	35,128,178	19,658,973	5,176,941	7,291,803	61.6	15.5	77.1
San Francisco, Calif. A. Macomber,		1959	46,634,098	29,704,750	14,778,645	13,484,519	4,930,299	16,929,348	30,205,329	28,867,668	31,345,158	16,219,011	4,517,067	5,430,973	56.2	15.0	71.2
Atty. in Fact		1958	39,685,623	26,319,218	13,440,983	11,694,540	4,010,724	13,366,406	27,073,609	24,782,862	27,876,025	15,750,973	4,279,009	4,292,618	63.6	15.8	79.4
						Spectator's F.F.A. (AAA+, A+, A+)											
CARRIERS EX. SUB. WARNERS-INTER INS.	1907	1960	11,812,835	4,730,906	3,732,694	441,219	...	7,081,929	5,461,595	5,119,289	5,331,348	743,075	2,818,234	1,769,494	14.5	51.6	66.1
Chicago, Ill. L.B. Warner, Inc., Atty.		1959	10,399,692	4,025,642	3,369,344	509,093	...	6,374,050	5,042,987	4,818,374	4,995,348	1,052,513	2,374,911	1,567,924	21.8	47.1	68.9
		1958	9,529,608	3,823,197	2,912,740	533,864	...	5,706,411	4,605,994	4,523,408	4,691,716	1,222,557	2,100,085	1,361,171	27.0	45.8	72.8
						Spectator's F.F.A. (A+, A+, A+)											
CARRIERS INSURANCE EXCH.	1955	1960	4,379,844	3,369,548	471,970	2,242,651	...	4 1,010,296	2,683,108	2,659,790	2,780,671	1,843,391	317,752	490,214	69.3	11.8	81.1
Des Moines, Iowa		1959	4,046,562	3,143,686	448,651	2,004,956	...	4 902,876	2,680,705	2,637,589	2,749,855	1,618,251	395,246	202,520	61.4	14.7	76.1
		1958	3,093,613	2,370,022	405,536	1,594,321	...	4 723,590	1,962,744	1,900,597	2,042,577	1,525,992	296,617	122,783	80.3	15.1	95.4
						Spectator's F.F.A. (A-, A+, A+)											
CASUALTY INDEMNITY EXCHANGE	1912	1960	585,033	244,886	105,833	131,040	...	340,147	196,489	190,296	209,235	48,652	87,070	49,401	25.6	44.3	69.9
St. Louis, Mo.		1959	558,006	237,538	99,640	130,546	...	320,468	183,031	178,398	196,157	39,542	78,658	45,520	22.2	43.0	65.2
						Spectator's F.F.A. (B+, A+, A+)											
CASUALTY RECIPROCAL EXCHANGE	1912	1960	8,063,563	5,904,420	2,102,169	3,211,231	...	2,159,144	6,331,218	6,318,635	6,619,193	4,621,320	1,538,288	273,618	73.1	24.3	97.4
Kansas City, Mo. Bruce Dodson, Atty. in Fact		1959	7,506,806	5,429,948	2,089,586	2,837,805	...	2,076,858	6,241,059	5,988,099	6,387,210	4,008,926	1,592,270	253,507	66.9	25.5	92.4
		1958	7,296,980	5,319,796	1,836,626	2,965,952	...	1,977,185	5,445,142	5,698,854	5,732,422	3,913,712	1,635,420	229,812	68.7	30.0	98.7
						Spectator's F.F.A. (A, A+, A+)											
COMMERCIAL FISHERMEN'S INTER-INS. EXCH	1943	1960	444,115	98,906	5,898	62,808	...	345,209	211,509	208,387	241,996	143,514	57,588	15,299	68.9	27.2	96.1
San Pedro, Calif. S.M. Brummel, Secy.		1959	409,724	60,571	2,776	48,829	...	349,153	190,068	187,292	//	109,254	60,482	15,141	58.3	31.8	90.1
						Spectator's F.F.A. (B, A+, A+)											
CONSOLIDATED UNDERWRITERS	1907	1960	9,812,974	6,658,382	2,157,860	4,232,460	...	3,154,592	8,578,139	8,425,177	9,145,046	5,826,762	2,396,337	543,763	69.2	27.9	97.1
Kansas City, Mo. T.H. Mastin & Co., Atty.		1959	9,098,489	6,096,449	2,004,897	3,812,684	...	3,002,039	7,511,373	7,259,479	7,972,384	5,081,922	1,847,108	643,962	70.0	24.6	94.6
						Spectator's F.F.A. (A, A+, A+)											
CONSUMERS & DISTRIBUTORS EXCH.	1947	1960	509,523	374,423	264,971	88,517	175,000	135,100	661,713	701,808	675,087	335,145	333,394	...	47.5	50.4	97.9
San Francisco, Calif. H. Liebman, Pres.		1959	511,372	401,516	305,066	77,675	...	109,856	747,925	663,411	//	297,503	373,888	...	44.8	50.0	94.8
						Spectator's F.F.A. (B+, A+, A+)											
DETROIT AUTO-INTER-INS. EXCH.	1922	1960	70,958,523	46,922,113	22,287,825	21,456,288	3,000,000	24,036,410	44,845,601	43,585,395	47,192,875	32,718,703	8,349,772	3,470,812	75.1	18.6	93.7
Detroit, Mich. R. Thomas, Atty. in Fact		1959	67,796,711	44,205,481	21,027,619	20,056,862	3,000,000	23,591,230	41,900,863	40,606,784	43,987,678	30,073,533	7,802,451	3,850,175	74.1	18.6	92.7
		1958	63,463,189	40,358,013	19,733,539	17,811,889	3,000,000	23,105,176	39,192,959	38,161,171	41,098,433	27,842,456	7,254,295	3,648,800	73.0	19.0	92.0
						Spectator's F.F.A. (AAA+, A+, A+)											
DRUGGISTS INDEMNITY EXCH.	1907	1960	410,667	59,757	50,408	5,915	5,060	350,911	85,001	85,153	94,142	19,995	38,573	...	23.5	45.4	68.9
St. Louis 3, Mo. Manlin Serv. Corp. Atty.		1959	370,460	55,507	50,560	1,480	4,210	314,953	86,007	83,686	94,771	69,180	35,936	...	82.7	41.8	124.5
						Spectator's F.F.A. (B, A+, A+)											
ELDORADO INSURANCE EXCHANGE	1957	1960	735,076	377,229	62,950	239,192	...	C 357,848	621,362	597,048	679,976	436,322	125,704	45,186	73.1	20.2	93.3
San Francisco, Calif. Eldorado Mngm. Co.,		1959	571,525	195,350	38,637	129,018	...	C 376,175	349,944	337,454	374,551	222,249	37,418	3,826	65.9	10.7	76.6
Atty.-in-Fact		1958	426,088	113,646	26,147	69,990	...	C 312,442	167,299	141,151	188,511	103,696	21,808	...	73.5	13.0	86.5
						Spectator's F.F.A. (B+, A+, A+)											
EMPLOYEES CASUALTY UNDERWRITERS	1944	1960	315,007	129,774	22,341	94,493	...	185,233	120,591	117,005	126,463	60,217	35,755	11,957	51.5	29.6	81.1
Detroit, Mich. F.A. Morrison Inc., Atty.		1959	350,925	180,539	18,754	79,191	...	170,386	113,276	135,056	171,301	71,712	55,881	65,138	53.1	49.3	102.4
						Spectator's F.F.A. (B, A+, A+)											
ERIE INSURANCE EXCHANGE	1925	1960	16,000,587	11,984,457	5,216,909	6,169,867	700,000	4,016,130	13,570,338	13,213,532	14,040,026	8,269,277	3,316,950	1,464,405	62.6	24.4	87.0
Erie, Pa. Erie Indem. Co. Atty.-in-Fact		1959	14,142,442	10,704,317	4,860,104	5,275,827	500,000	3,438,125	12,632,675	11,862,793	12,979,550	7,545,863	3,170,255	1,258,775	63.6	25.1	88.7
		1958	11,590,834	8,371,817	4,090,221	3,820,042	500,000	3,219,017	10,591,185	9,938,346	10,872,802	6,141,604	2,637,844	1,044,903	62.0	24.9	86.9
						Spectator's F.F.A. (AA-, A+, A+)											
FARMERS AUTO INS. ASSN.	1921	1960	7,846,600	4,747,336	2,131,306	2,488,177	...	3,099,264	6,702,034	6,665,775	6,981,727	3,944,443	2,111,017	...	59.2	31.5	90.7
Pekin, Ill. Farmers Auto Management Corp.,		1959	6,846,770	4,658,609	2,095,046	2,428,929	...	2,188,160	6,374,884	6,064,788	6,599,332	3,803,542	2,044,951	...	62.7	32.1	94.8
Atty.		1958	6,037,143	3,967,958	1,784,951	2,049,264	...	1,465,600	5,601,495	5,493,104	5,819,949	3,048,210	1,863,424	...	55.5	33.3	88.8
						Spectator's F.F.A. (A, A+, A+)											
FARMERS INSURANCE EXCHANGE	1928	1960	144,026,696	90,979,865	33,251,229	43,744,704	...	53,046,831	126,149,976	125,700,814	129,840,790	82,311,591	42,908,636	331,704	65.5	34.1	99.6
Los Angeles, Calif.		1959	136,569,812	86,563,198	32,802,067	39,877,982	...	50,006,614	123,481,972	121,531,029	126,489,863	80,129,571	40,676,909	482,522	65.9	32.9	98.8
		1958	123,161,583	76,965,472	30,851,123	35,734,544	...	46,196,112	115,291,311	110,932,424	118,571,860	72,059,799	37,310,474	477,149	65.0	32.4	97.4
						Spectator's F.F.A. (AAAA, A+, A+)											
FIRE INS. EXCHANGE	1942	1960	11,691,590	7,390,581	5,357,351	932,717	...	4,301,009	10,060,603	9,263,696	10,524,932	3,989,358	5,021,860	41,945	43.1	49.9	93.0
Los Angeles 54, Calif. H.S. Keil, Secy.		1959	10,179,635	6,375,184	4,560,444	743,308	...	3,804,451	8,849,483	8,039,751	9,107,334	3,088,666	4,528,551	43,685	38.4	51.2	89.6
		1958	8,275,496	5,079,105	3,750,711	541,588	...	3,196,390	7,375,946	6,623,581	8,227,073	2,869,930	3,822,693	109,078	43.3	51.8	95.1
						Spectator's F.F.A. (A+, A+, A+)											

★ Includes Voluntary, Contingency and Special Reserves, if any. † This reciprocal was formed by the six Exchanges comprising the Associated Reciprocal Exchanges and the Underwriters Exchange of Kansas City, Missouri. 4 Includes $350,000 guaranty fund.
C Includes $305,000 guaranty fund. // Unavailable.

RECIPROCALS, LLOYDS		FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
NAME AND LOCATION OF ASSOCIATION		Year Ending Dec. 31	Admitted Assets	Total Liabilities	Unearned Premium Reserve	Reserve for Losses Including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policyholders ★	Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, Including Adjustment Expenses	Expenses Incurred	Dividends Returned to Subscribers	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
FORT WORTH LLOYDS	1926	1960	655,080	17,499	...	6	135,600	637,581	...	...	20,593	2,235	-18,878	5,600	...	...	...
Fort Worth, Texas, Roberts, Atty.		1959	699,626	55,155	...	6	163,691	644,471	-44,891	148,097	-29,369	60,804	-5,880	5,600	41.1	...	...
		1958	755,934	223,610	192,988	7,907	111,578	532,324	153,934	104,919	143,308	32,209	54,503	5,600	30.7	35.4	66.1
GOVERNMENT SERVICE INS. UNDERWRITERS	1953	1960	895,524	636,836	474,673	153,091	...	258,688	1,068,029	911,794	1,079,854	622,883	246,884	...	68.3	23.1	91.4
San Antonio, Texas, E.H. Merrick, Sec.		1959	657,206	413,953	318,438	91,461	...	243,253	671,066	596,654	697,618	410,412	124,711	...	68.8	18.6	87.4
		1958	517,682	324,345	244,025	75,528	...	193,337	486,279	469,552	496,671	355,383	81,849	...	75.7	16.8	92.5
						Spectator's F.F.A. (BB-, C, A+)											
ILLINOIS CASUALTY COMPANY	1950	1960	670,363	517,859	32,350	483,367	...	152,505	378,877	383,932	406,576	199,883	106,310	...	52.1	28.1	80.2
BlackHawk Inc. Atty-in fact, Rock Island, Ill.		1959	629,156	484,749	37,405	443,845	...	144,407	433,457	437,028	468,555	213,005	105,746	...	48.7	24.4	73.1
		1958	581,176	430,427	40,976	387,351	...	150,749	387,323	363,778	418,686	366,633	47,250	...	100.8	12.2	113.0
						Spectator's F.F.A. (B+, C, A+)											
IMPERIAL INS. EXCH.	1958	1960	480,225	144,715	3,363	109,901	...	335,510	184,725	186,995	203,615	95,690	38,652	5,296	51.2	21.0	72.2
San Gabriel, Calif., B.J. Abraham, Pres.		1959	415,941	91,197	5,633	56,000	...	324,744	107,335	106,293	#	79,199	24,001	13,998	74.5	22.4	96.9
						Spectator's F.F.A. (B, A+, A+)											
INSURED LLOYDS,	1954	1960	365,483	52,531	...	...	...	312,952	65	65	174,164	...	-5,444	...	...	...	...
Dallas, Texas, H.E. Hylden, Sec.		1959	213,478	55,827	...	...	...	157,651	...	325	#	...	7,583	...	...	...	...
						Spectator's F.F.A. (B, A+, A+)											
INTER-INS. EXCH. OF AUTO CLUB	1912	1960	73,308,042	49,129,012	24,723,388	19,955,597	2,357,234	24,179,030	50,959,719	49,435,971	52,327,223	30,321,023	9,744,798	7,735,556	61.3	19.1	80.4
Los Angeles, Calif, R.L. Inglis,		1959	63,634,737	42,384,981	23,199,640	14,560,293	2,314,506	21,249,756	42,999,979	44,395,850	44,060,425	24,705,578	7,754,523	6,491,164	55.6	18.0	73.6
Atty-in Fact		1958	55,183,626	39,918,212	24,595,512	10,642,522	1,765,211	15,265,414	42,479,350	36,366,141	43,256,268	23,511,344	7,697,216	5,179,167	64.7	18.1	82.8
						Spectator's F.F.A. (AA+, A+, A+)											
INTER-INS. EXCH. OF CHICAGO	1917	1960	19,072,069	13,970,155	5,614,361	7,832,670	...	F 5,101,914	11,211,746	11,263,284	11,960,787	8,661,919	2,473,959	...	76.9	22.1	99.0
Chicago, Ill. Carl A. Miller, Sec.		1959	18,460,870	13,546,795	5,665,899	7,285,740	...	F 4,914,075	11,208,600	11,034,796	12,041,860	8,323,645	2,508,624	...	75.4	22.4	97.8
		1958	16,589,927	12,065,117	5,492,096	6,084,942	...	F 4,524,810	12,969,387	10,585,344	11,647,084	7,840,190	2,400,040	...	74.1	18.5	92.6
						Spectator's F.F.A. (AA-, A+, A+)											
INTERNATIONAL LLOYDS	1947	1960	868,506	589,914	529,380	36,092	...	A 278,593	336,392	406,624	347,557	231,671	137,695	B 17,337	57.0	40.9	97.9
San Antonio, Texas, R.R. Steen, Atty.		1959	931,827	676,488	599,611	43,600	...	A 255,338	416,588	371,555	425,534	156,486	172,637	B 16,340	42.1	41.4	83.5
		1958	869,652	639,761	554,578	55,932	...	229,891	328,612	301,593	337,225	120,939	141,517	B 13,891	40.1	43.1	83.2
						Spectator's F.F.A. (BB-, A+, A+)											
LLOYDS OF NEW MEXICO	1948	1960	449,455	326,048	238,669	50,781	...	C 123,407	380,003	365,571	407,423	229,269	154,340	...	62.7	40.6	103.3
Las Vegas, N. Mex., C.S. Carlton, Sec.		1959	417,890	278,857	224,237	42,202	...	C 139,033	343,890	290,132	344,169	167,465	121,575	...	57.7	35.4	93.1
		1958	297,695	188,909	170,479	12,187	...	C 108,787	184,687	245,490	185,068	139,520	80,145	...	56.8	43.4	100.2
						Spectator's F.F.A. (B, C, A+)											
LLOYDS, NEW YORK	1892	1960	3,164,404	1,128,388	141,200	21,196	...	2,036,016	232,551	226,703	319,283	139,918	-46,582	45,000	61.7	...	...
New York 5, N.Y., L.H. Stevens, Atty.		1959	3,291,661	1,206,358	135,352	30,272	...	2,085,304	223,980	217,062	462,854	120,738	-165,460	40,000	55.6	...	...
		1958	2,978,090	1,045,856	128,434	33,641	...	1,932,235	204,190	202,617	356,338	134,935	-26,279	27,500	66.6	...	...
						Spectator's F.F.A. (BBB+, A+, A+)											
LUMBERMEN'S UNDERW. ALLIANCE	1905	1960	24,665,682	8,338,187	6,914,630	526,655	4,430,425	16,327,494	8,692,959	7,919,733	9,390,360	4,209,023	1,878,152	2,049,499	53.1	21.6	74.7
Kansas City, Mo.		1959	23,363,136	7,164,408	6,141,404	506,169	4,355,697	16,198,728	7,619,940	7,086,784	8,087,845	3,564,448	1,929,029	1,651,806	50.3	25.3	75.6
U.S. Epperson Und. Co. Atty.		1958	22,453,971	6,496,223	5,608,247	526,838	4,137,549	15,957,747	6,966,264	6,293,304	7,356,607	2,827,554	1,661,659	1,815,244	44.9	23.9	67.8
						Spectator's F.F.A. (AA+, A+, A+)											
LUMBERMEN'S UNDERWRITERS	1900	1960	523,134	76,578	76,578	...	...	446,556	154,446	157,042	168,365	3,882	-18,170	126,858	2.5	-11.7	-9.2
Austin, Tex., U.S. Epperson Und., Co.		1959	478,382	89,963	89,963	...	...	388,418	210,631	177,130	#	6,691	16,524	165,156	3.8	7.8	11.6
Atty-in-fact		1958	444,950	87,166	87,166	...	...	357,784	174,331	178,390	#	31,794	16,808	144,465	17.8	9.6	27.4
						Spectator's F.F.A. (B+, A+, A+)											
MFRS. & WHOLESALE INDEM.	1919	1960	2,288,989	1,309,524	595,400	618,819	...	979,465	1,796,029	1,711,962	1,853,205	1,132,596	552,423	175,518	66.2	30.8	97.0
Denver, Colo., J.W. Failyer, Sec. & Treas.		1959	2,131,540	1,075,776	511,332	500,098	...	1,055,764	1,561,876	1,522,847	1,614,107	990,702	482,061	173,865	65.1	30.9	96.0
		1958	1,998,595	896,705	472,303	371,267	...	1,101,890	1,389,519	1,349,222	1,437,388	752,566	424,257	176,741	55.8	30.5	86.3
						Spectator's F.F.A. (BBB-, A+, A+)											
MARYLAND INDEMNITY & FIRE INS. EXCH.	1953	1960	1,189,063	1,018,644	42,489	923,438	...	170,419	599,993	605,581	624,633	363,918	250,373	...	60.1	41.7	101.8
Baltimore 2, Md., E. Rosenberg, Pres.		1959	1,026,142	865,733	48,077	657,299	...	160,409	797,884	793,190	...	459,942	359,944	...	58.0	45.1	103.1
		1958	777,992	607,747	43,384	532,578	...	170,245	586,227	712,754	...	567,467	162,085	...	79.6	27.6	107.2
						Spectator's F.F.A. (BB+, B-, A+)											
MIDWAY INSURANCE EXCHANGE	1952	1960	325,302	33,575	...	...	...	291,727	...	...	11,384	-2,004	120	...	...	...	...
Cleveland, Ohio, E.D. Campbell, Sec.& Treas.		1959	313,918	33,575	...	...	...	280,343	...	...	6,188	-2,250	-67	...	...	...	...
		1958	307,618	35,627	...	...	...	271,991	...	...	8,000	-3,618	-1,234	...	...	...	...
MIDWEST LUMBERMEN'S	1925	1960	223,429	18,474	7,624	185	110,875	D 204,955	15,260	15,056	31,806	9,301	-4,685	12,378	61.8	...	...
Lincoln, Neb., W.A. Keitges, Sec. & Treas.		1959	206,318	11,208	7,420	220	107,342	D 195,110	14,530	14,558	23,465	10,578	-5,793	11,698	72.7	39.9	112.6
		1958	201,130	8,214	7,448	140	104,508	D 192,915	14,714	14,990	19,650	4,101	-2,493	...	27.4	...	...
						Spectator's F.F.A. (B-, A+, A+)											
MOTOR CLUB INS. ASSOC.	1948	1960	1,483,613	782,682	461,323	305,959	10,000	700,931	864,175	822,439	948,297	513,631	273,568	...	62.5	31.7	94.2
Omaha, Neb., Motor Club Und., Atty-in-fact		1959	1,336,493	710,777	419,586	277,914	40,000	625,716	795,124	761,620	#	474,498	244,694	...	62.3	30.8	93.1
MULTI-STATE INTER-INS. EXCHANGE	1944	1960	902,479	791,789	210,644	551,927	...	110,686	453,190	360,186	671,282	253,443	117,775	...	70.4	26.0	96.4
Chicago, Ill., C. Hoffman, Jr., Pres.-Treas.																	
						Spectator's F.F.A. (BB-, A-, A+)											
NATIONAL FIRE INS. EX.	1919	1960	599,132	99,548	71,102	18,225	...	499,584	191,935	188,277	211,957	49,507	53,186	92,606	26.3	27.7	54.0
St. Louis, Mo., J.L. Corley, Inc., Atty.		1959	576,239	80,028	67,444	3,300	...	496,211	176,146	170,734	...	23,565	48,089	85,497	13.8	27.3	41.1
NATIONAL FLOOD UNDERS.	1955	1960	1,882,067	19,466	...	...	...	G 1,862,451	10,480	10,493	230,045	...	3,517	...	...	34.6	...
Kansas City, Mo., A.F. Weber, Sec.		1959	1,706,822	7,062	13	...	...	G 1,699,760	16,244	16,222	...	...	2,715	...	...	16.7	...
						Spectator's F.F.A. (BB+, A+, A+)											
NATIONAL INDEMNITY EX.	1919	1960	795,460	51,887	3,204	27,010	...	743,573	256,077	256,090	282,873	102,696	66,320	121,789	40.1	25.9	66.0
St. Louis, Mo., J.L. Corley, Inc., Atty.		1959	795,594	44,420	3,218	21,020	...	751,174	247,908	247,523	#	53,154	65,711	117,878	21.5	26.5	48.0
NATIONAL INSURANCE UNDERS.	1945	1960	1,703,276	1,073,243	384,183	537,618	130,000	630,033	1,590,638	1,632,925	1,637,099	746,839	556,245	51,481	45.7	35.0	80.7
St. Louis, Mo. P.W. Windmueller, V.P.-Sec.		1959	1,344,546	986,927	426,470	436,743	...	357,619	1,468,080	1,376,039	1,577,550	866,140	476,891	32,521	62.9	32.5	95.4
		1958	1,035,253	706,449	334,429	342,654	...	328,804	1,202,573	1,146,989	1,239,346	709,485	401,538	19,178	61.9	33.4	95.3
						Spectator's F.F.A. (BB+, A+, A+)											

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $80,000 guaranty fund. B Dividends to policyholders through reinsurance. C Includes $50,000 guaranty fund. D Includes $18,000 guaranty fund. E Withdrawals by underwriters. F Includes $2,700,000 guaranty fund in 1959 and $2,400,000 in 1960. G Includes $53,666 guaranty fund in 1959 and $54,383 in 1960. # Unavailable

RECIPROCALS, LLOYDS		FINANCIAL EXHIBIT							INCOME AND DISBURSEMENTS						RATIOS		
NAME AND LOCATION OF ASSOCIATION	Year Ending Dec. 31	Admitted Assets	Total Liabilities	Unearned Premium Reserve	Reserve for Losses including Adj. Expense	Voluntary Contingency & Special Reserves	Surplus to Policy-holders ★		Net Premiums Written	Premiums Earned	Total Income	Losses Incurred, including Adjustment Expenses	Expenses Incurred	Dividends Returned to Sub-scribers	Losses Incurred to Prems. Earned	Expenses Incurred to Prems. Written	Combined Losses and Expenses
OLD HICKORY INS. EXCH. 1953	1960	556,571	34,320	5,746	...	93,016	E 522,251		7,675	7,908	23,492	1,012	-24,082	...	12.8	....	...
Nashville, Tenn. P.A. Hargis, Sec. & Treas.	1959	503,248	33,138	5,980	25	74,318	E 470,111		7,706	7,528	20,383	12,213	-17,102	...	162.2	....	...
	1958	473,107	33,262	5,802	...	63,378	439,845		7,423	7,718	21,914	1,309	-26,787	...	17.6	...	...
					Spectator's F.F.A. (B+, A+, A+)												
PRAIRIE STATE FARMERS INS. 1925	1960	849,665	403,118	122,166	262,183	16,195	446,547		462,235	433,344	485,672	315,689	117,654	...	72.8	25.5	98.3
Bloomington, Ill. J.S. Carson, Pres. & Tr.	1959	702,178	277,022	93,275	381,112	24,695	425,156		349,339	314,296	368,265	191,634	99,927	...	61.0	28.6	89.6
	1958	1,613,554	1,220,725	482,891	660,144	25,795	392,829		188,816	714,717	U	88,413	55,188	...	50.6	29.2	79.8
					Spectator's F.F.A. (BB-, A+, A+)												
PREFERRED INSURANCE EXCHANGE 1947	1960	1,434,984	1,196,283	355,417	780,923	...	238,700		1,869,243	2,071,410	2,031,782	1,442,759	773,334	...	69.7	41.4	111.1
Seattle, Wash. Preferred Undr., Atty-in-fact	1959	1,862,331	1,505,727	578,735	809,308	...	356,604		2,453,006	2,357,162	2,574,407	1,462,255	948,269	...	62.0	38.7	100.7
	1958	1,613,554	1,220,725	482,891	660,143	...	392,829		1,673,609	1,688,119	1,962,118	1,131,020	608,187	...	67.0	36.3	103.3
					Spectator's F.F.A. (BB+, B+, B+)												
RECIPROCAL EXCHANGE 1900	1960	2,989,995	1,991,304	1,044,247	631,798	...	998,691		2,331,471	2,224,768	2,442,920	1,300,202	868,545	115,654	58.4	37.3	95.7
Kansas City 10, Mo. Bruce Dodson, Atty.	1959	2,575,055	1,624,657	956,144	326,237	...	950,397		1,749,364	1,583,695	1,870,722	931,811	632,746	113,957	58.8	36.2	95.0
	1958	2,382,177	1,355,541	771,875	205,505	...	1,026,636		1,465,434	1,292,587	1,514,838	684,852	459,025	141,286	53.0	31.3	84.3
					Spectator's F.F.A. (BBB-, A+, A+)												
RETAIL LUMBERMENS INTER-INS. EX. 1917	1960	1,479,293	474,655	413,645	23,608	143,954	1,004,638		1,033,748	1,033,617	1,084,215	395,962	324,960	528,619	38.3	31.4	69.7
Minn. O.D. Hauschild, Inc., Atty.	1959	1,698,234	461,391	413,514	12,691	237,869	1,236,843		1,060,839	1,057,512	1,120,127	420,665	289,261	494,467	39.8	27.3	67.1
	1958	1,786,537	472,338	410,188	33,473	289,781	1,314,199		1,020,137	1,020,910	1,064,055	315,008	282,875	480,979	30.9	27.7	58.6
					Spectator's F.F.A. (BB+, A+, A+)												
SOUTHERN LLOYDS 1918	1960	1,814,760	655,723	529,380	36,092	...	D 1,159,037		336,392	406,624	398,956	231,671	145,426	17,337	57.0	43.2	100.2
San Antonio, Texas. R.R. Steen, Atty.	1959	1,864,777	741,312	599,612	63,600	...	D 1,123,465		416,588	371,555	472,164	156,486	171,901	16,340	42.1	41.3	83.4
	1958	1,768,060	680,022	554,579	55,932	...	1,088,039		328,612	301,593	366,453	120,939	139,474	13,891	40.1	42.4	82.5
					Spectator's F.F.A. (BB+, A+, A+)												
SOUTHERN STATES INS. EX. 1953	1960	1,320,154	229,332	7,821	96,640	105,614	1,090,822		385,390	405,190	431,375	95,790	34,530	92,563	23.6	10.0	33.6
Richmond, Va. B.M. Hulcher, Sec. & Treas.	1959	1,113,984	204,129	27,621	74,306	...	909,854		304,123	349,020	U	134,747	28,429	92,563	38.6	9.3	47.9
					Spectator's F.F.A. (BB+, A+, A+)												
SOUTHLAND LLOYDS	1960	898,169	587,302	539,380	36,092	...	A 310,866		336,392	406,624	344,929	231,671	137,762	17,337	57.0	41.0	98.0
San Antonio, Texas R.R. Steen, Atty.	1959	958,649	673,877	599,612	57,991	...	284,772		417,000	371,555	U	156,486	177,347	16,340	42.1	55.9	98.0
					Spectator's F.F.A. (BB-, C, A+)												
SOUTH TEXAS LLOYDS 1936	1960	3,503,274	2,287,843	1,917,603	62,350	55,562	E 1,215,431		2,046,888	2,182,040	2,176,847	966,457	1,207,300	...	44.3	58.9	103.2
Austin, Texas. S. Barker, Pres.	1959	3,537,151	2,397,109	2,050,755	77,850	50,690	E 1,140,042		2,245,113	2,332,797	2,333,937	1,079,317	1,208,932	...	46.3	53.8	100.1
	1958	3,881,479	2,809,994	2,138,439	61,450	27,908	E 1,071,485		2,249,370	2,347,354	2,350,984	1,096,639	1,216,584	...	46.7	54.1	100.8
					Spectator's F.F.A. (BBB+, A+, A+)												
STATE AUTO & CAS. UNDER. 1919	1960	11,811,430	9,104,057	4,184,209	4,265,120	...	F 2,707,373		13,589,966	12,677,465	P 14,225,148	7,769,619	5,193,389	K 90,314	61.3	38.2	99.5
Des Moines, Iowa Auto Und. Inc. Atty.-in-fact	1959	11,271,668	8,689,824	3,271,708	4,777,119	...	F 2,581,844		10,083,977	11,569,074	P 10,671,907	7,116,246	4,145,224	K 71,135	61.5	41.1	102.6
	1958	13,224,100	11,129,542	4,756,805	5,702,027	...	F 2,094,557		12,579,292	13,420,536	13,207,537	9,269,968	5,468,987	K 94,141	69.1	43.5	112.6
					Spectator's F.F.A. (A+, A+, A+)												
STATE AUTO INSURANCE ASSN. 1917	1960	25,136,239	16,600,076	6,972,963	8,426,881	6,886,163	8,536,163		19,637,549	19,595,735	15,360,753	12,660,290	7,826,428	...	64.6	39.9	104.5
Indianapolis 9, Ind. M.J. McKee, Pres.	1959	24,461,327	15,496,903	6,931,149	7,386,693	7,314,424	8,964,424		19,575,398	19,665,028	14,839,296	11,418,116	8,079,531	...	58.1	41.3	99.4
	1958	23,652,926	15,360,120	7,020,779	7,142,663	6,642,806	8,292,806		14,460,250	19,990,011	14,970,363	11,496,969	8,399,262	...	57.5	58.1	115.6
					Spectator's F.F.A. (AAA-, A+, A+)												
TEACHERS INS. ASSOC. 1957	1960	1,039,351	672,469	258,378	312,537	...	366,882		928,540	868,772	972,061	509,131	288,263	...	58.6	31.0	89.6
Los Angeles, Calif. L. De Silva, Sec.	1959	745,028	475,643	198,610	208,886	...	269,385		702,375	636,615	...	359,971	223,151	...	56.5	31.8	88.3
					Spectator's F.F.A. (BB+, A+, A+)												
TEMPERANCE INSURANCE EXCHANGE	1960	1,170,804	630,236	352,526	250,814	...	B 540,567		969,943	914,998	1,044,881	629,786	306,200	...	68.8	31.6	100.4
Walla Walla, Wash. H.L. Wiemerslage, Secy.	1959	1,176,896	671,946	297,581	345,795	...	504,950		917,423	899,687	U	623,034	839,283	...	69.3	91.5	160.8
					Spectator's F.F.A. (BB+, A+, A+)												
TRUCK INS. EXCHANGE	1960	55,283,528	40,686,468	9,388,607	24,694,269	...	14,597,060		42,945,529	42,465,654	45,116,473	31,325,646	11,835,251	551,246	73.8	27.9	101.7
Los Angeles, Calif. H.S. Keil, Secy.	1959	51,442,696	36,837,379	8,908,731	21,759,089	...	14,605,317		40,736,860	40,259,936	42,231,926	29,829,737	11,259,566	684,201	74.1	27.6	101.7
					Spectator's F.F.A. (AAA+, A+, A+)												
TWENTIETH CENTURY INS. EXCH. 1957	1960	410,620	282,897	87,995	181,685	...	127,722		322,728	320,495	335,694	289,702	81,419	...	90.4	25.2	115.6
Los Angeles, Calif. Louis W. Foster, Pres.	1959	376,733	204,849	85,761	107,017	...	171,924		313,570	276,088	324,948	237,650	77,036	...	86.1	24.6	110.7
	1958	286,984	82,466	48,279	30,041	...	204,517		148,742	102,101	U	55,578	38,768	...	54.4	26.1	80.5
					Spectator's F.F.A. (B, A+, A+)												
UNDERWRITERS AT LLOYDS (Ill. Fund) 1929	1960	32,381,004	30,503,747	6,874,371	22,652,726	...	1,877,257		17,603,964	18,243,666	18,317,160	11,047,423	8,490,670	...	60.6	48.2	108.8
Chicago 3, Ill. J.S. Lord, Atty.	1959	31,185,328	29,841,556	7,514,072	21,541,563	...	1,343,772		20,523,587	19,339,934	23,478,262	11,768,042	8,814,386	...	60.8	42.9	103.7
	1958	27,936,599	26,481,970	6,330,418	19,528,375	...	1,454,629		17,729,590	17,698,741	18,094,255	10,972,650	7,446,823	...	62.0	42.0	104.0
					Spectator's F.F.A. (AAA-, A+, A+)												
UNION AUTO INDEMN. ASSN. 1916	1960	6,921,545	3,513,622	1,524,675	1,921,281	1,005,678	3,407,924		3,264,608	3,379,406	3,426,663	1,935,449	1,194,283	...	57.3	36.6	93.9
Bloomington, Ill. L.A. Shepard, Pres.	1959	6,650,445	3,609,555	1,639,472	1,899,921	913,257	3,040,891		3,906,034	4,074,634	4,032,689	2,652,234	1,531,741	...	65.1	39.2	104.3
	1958	6,673,554	3,691,658	1,808,073	1,611,528	861,057	2,981,895		3,888,074	3,676,557	4,009,873	2,004,112	1,616,165	...	54.5	41.6	96.1
					Spectator's F.F.A. (A, A+, A+)												
UNITED SERVICES AUTO. ASSN. 1922	1960	76,140,376	52,593,928	25,957,690	25,532,501	4,000,000	23,546,448		51,369,543	49,106,296	53,694,239	28,561,082	7,081,954	11,655,047	58.2	13.8	72.0
San Antonio, Texas C.E. Cheever, Atty.	1959	66,578,848	45,538,990	23,694,444	20,968,840	3,250,000	20,939,858		47,007,844	44,756,833	48,924,740	25,338,697	6,322,800	10,575,686	56.6	13.5	70.1
	1958	56,809,879	39,458,873	21,443,433	17,205,188	2,500,000	17,251,006		42,230,241	39,024,757	43,799,579	22,982,788	5,714,962	7,938,317	58.9	13.5	72.4
					Spectator's F.F.A. (AAA+, A+, A+)												
UNIVERSAL UNDERWRITERS 1921	1960	7,646,631	3,757,122	2,372,959	1,002,927	...	C 3,889,508		9,586,086	9,665,830	9,731,904	3,980,510	2,639,133	2,933,027	41.2	27.5	68.7
Kansas City 6, Mo. Lynn Underw. Co., Atty.	1959	7,344,624	3,605,199	2,452,703	640,882	...	C 3,739,426		8,373,169	8,339,782	8,668,165	3,471,202	2,270,293	2,576,137	41.6	27.1	68.7
	1958	6,907,080	3,268,714	2,419,316	512,900	...	C 3,638,366		6,964,568	7,095,331	7,162,597	2,816,157	1,958,835	2,332,499	39.7	28.1	67.8
					Spectator's F.F.A. (A, A+, A+)												
UNIVERSAL UNDERWRITERS LLOYDS 1950	1960	115,767	...	...	...	...	N 115,767		...	...	3,214	...	...	...	...	...	...
Dallas, Texas O.E. Hover, Att.-in-fact	1959	112,635	...	...	...	...	N 112,635		...	...	U	...	...	...	...	...	...
VEHICLE INS. EXCH. 1952	1960	228,316	12,511	1,834	2,332	...	215,805		2,998	1,438	2,998	734	-10,033	...	51.0	...	...
Cincinnati 6, Ohio Vehicles Undwrs. Co. Att.	1959	214,149	9,151	274	2,178	...	204,998		272	289	2,830	-100	1,559	...	...	...	...
					Spectator's F.F.A. (B-, A+, A+)												
WARNER RECIPROCAL INSURERS 1913	1960	2,926,218	1,778,590	1,151,839	207,489	...	1,147,628		2,121,594	2,093,299	2,153,067	633,798	1,199,042	320,227	30.3	56.5	86.8
Chicago 30, Ill. L.B. Warner, Inc., Atty.	1959	2,593,560	1,589,261	1,114,676	226,566	...	1,004,299		2,022,098	2,004,767	2,057,199	730,623	1,080,384	246,192	36.4	53.4	89.8
	1958	2,838,253	1,901,696	1,028,359	404,703	...	936,557		1,893,532	1,899,876	1,948,682	741,182	967,409	240,091	39.0	51.1	90.1
					Spectator's F.F.A. (BBB-, A+, A+)												

★ Includes Voluntary, Contingency and Special Reserves, if any. A Includes $80,000 guaranty fund. B Includes $500,000 guaranty fund. C Includes $2,076,672 guaranty fund in 1958; $2,091,058 in 1959 and $2,105,278 in 1960. D Includes $198,912 guaranty fund. E Includes $200,000 guaranty fund. G Includes $50,000 guaranty fund. K Includes $12,000 interest on guaranty fund in 1959 and $9,000 in 1960. N Includes $100,000 guaranty fund. H Includes $941,971 guaranty fund in 1959 and $1,181,971 in 1960. P Includes $240,000 guaranty fund insured. R Includes $150,000 guaranty fund. U Unavailable.

The Associated Factory Mutual Insurance Group is made up of eight Mutual Fire Insurance Companies which have been operating in the United States and Canada for many years, the oldest since 1835. They issue almost exclusively properties of highgrade construction and fully equipped with automatic sprinklers, all according to their own strict specifications. Over 30,000 such properties are now insured by these companies, with total insurance exceeding $77,000,000,000. As a result of the selection of risks and long experience in fire protection matters, the loss experience of these companies has been favorable.

A joint inspection and engineering department is maintained by this group in Boston, Mass., with district offices in New York, Chicago, New Jersey, Cleveland, Detroit, Milwaukee, Philadelphia, Pittsburgh, Charlotte, San Francisco, St. Louis, Toronto, Ontario; also resident inspectors in 43 cities of the U.S. and Canada.

In addition to periodic inspections, special engineering and laboratory facilities, these companies maintain an Appraisal Division for the purpose of appraising properties of their members. All of this service is available to the policyholders without additional cost. Research in problems relating to prevention of property loss is carried on through an affiliate. Factory Mutual Research Corporation, in the latter's laboratory at Norwood, Mass.

The method of charging for insurance differs from that of the ordinary insurance companies, in that a premium deposit is charged from which the companies absorb whatever is required for losses and expenses. Each month that each policy is in force a pro rata share of the expenses and losses and contribution to reserves is charged against this premium deposit. At termination of the insurance, the unabsorbed balance of the original premium deposit is available either for credit against the renewal deposit or for return to the policyholder. The same rate of premium deposit is charged regardless of the length of time the insurance is to run. The absorption of that premium deposit, however, varies with the length of term. As an example of the method of operation, the same deposit would be required for a one-year policy as for a three-year policy. The absorption of premiums, however, would be approximately three times as great on the three-year policy as on the one-year term.

The companies maintain a large surplus position for the purpose of stabilizing returns to members and to provide for abnormally large losses. The difference between earnings available for return and returns actually made to members are credited to policyholders' surplus. Under this established policy, abnormal losses may be charged in whole or in part to previous contributions to surplus, instead of being charged against current earnings.

		Total Admitted Assets* $	Unearned Premiums $	Policyholders' Surplus $	Year Ending Dec. 31	Premium Deposit in force End of Year $	Net Losses Incurred $	Underwriting and Adjusting Expenses Incurred $	Net Investment Income Earned $	Ratios to Average Premium Deposit in Force: Losses Incurred %	Expenses Incurred %	Earned net Investment Income %	Percent Unabsorbed Premium Deposit E %	Percent Returned to policyholders on Annual Policies %
Arkwright Mutual Insurance Co.	1860	36,115,131	12,956,731	21,433,180	1960	27,245,243	2,273,885	1,455,916	867,437	8.48	5.43	3.23	88.87	88
60 Batterymarch St., Boston, Mass.		34,805,375	12,484,774	20,920,440	1959	26,388,980	1,544,442	1,271,514	797,205	6.12	5.04	3.16	91.02	88
H. C. Jones, President		33,000,075	12,881,157	18,598,234	1958	25,845,654	1,645,779	1,209,534	758,746	6.53	4.80	3.01	90.78	88
G. Malcolm McNeil, Secretary		29,535,992	12,350,310	15,315,517	1957	25,924,852	2,831,440	1,316,267	725,509	11.50	5.35	2.95	85.15	88
		27,476,695	11,679,770	14,309,070	1956	24,699,061	2,256,361	1,201,920	675,698	9.66	5.15	2.89	87.41	86
					Average for five years	**26,020,758**	**2,110,381**	**1,291,030**	**764,919**	**8.43**	**5.18**	**3.08**	...	...
		Spectator's F.F.A. (AAA+, A+, A+)												
Blackstone Mutual Insurance Co.	1868	50,960,516	19,774,814	28,473,520	1960	41,589,651	3,279,947	2,162,287	1,382,824	8.02	5.29	3.38	88.73	88
229 Waterman St., Providence, R.I.		48,888,076	18,981,572	27,620,139	1959	40,210,854	2,265,769	2,017,505	1,217,536	5.91	5.27	3.18	90.38	88
W. T. Brightman Jr., Pres. & Treas.		46,487,296	19,058,301	25,289,788	1958	39,273,981	2,525,639	1,955,522	1,116,731	6.63	5.13	2.93	90.92	88
H. S. Hirst, V.P. & Sec.		41,066,557	17,845,767	20,712,637	1957	38,076,146	3,962,127	2,036,500	1,024,133	10.79	5.55	2.79	85.30	88
		38,822,650	17,092,667	19,694,072	1956	36,347,117	2,745,542	2,050,362	967,872	7.79	5.81	2.74	88.49	88
					Average for five years	**39,099,550**	**2,955,805**	**2,044,435**	**1,141,819**	**7.81**	**5.48**	**3.02**	...	...
		Spectator's F.F.A. (AAA-, A+, A+)												
Boston Mfgrs. Mutual Ins. Co.	1850	66,441,705	23,900,879	37,228,898	1960	45,534,762	5,560,995	3,308,148	1,718,479	12.34	7.34	3.81	88.33	87
225 Wyman St., Waltham, Mass.		64,455,197	23,557,159	36,592,786	1959	44,624,652	3,683,674	2,943,980	1,558,761	9.12	7.29	3.86	91.47	87
G. M. Roddy, President		58,931,422	22,932,685	32,132,260	1958	41,856,055	3,712,800	2,733,892	1,443,818	9.18	6.76	3.57	92.39	87
F. W. Harvey, Sec.		49,313,348	22,018,360	24,056,448	1957	41,508,270	4,536,186	2,485,920	1,377,696	11.39	6.24	3.46	86.58	87
		49,554,539	20,935,027	25,368,999	1956	40,038,383	3,793,783	2,118,414	1,365,335	9.87	5.51	3.55	87.81	87
					Average for five years	**43,712,424**	**4,257,488**	**2,718,871**	**1,492,818**	**10.43**	**6.66**	**3.66**	...	...
		Spectator's F.F.A. (AAA+, A+, A+)												
Firemen's Mutual Insurance Co.	1854	82,316,508	30,489,601	38,104,384	1960	62,178,617	5,752,329	3,533,405	2,049,192	9.34	5.74	3.33	88.20	86
150 South Main St., Providence, R.I.		70,434,613	30,660,357	35,874,524	1959	61,009,728	3,952,198	3,729,175	1,651,478	6.64	6.27	2.78	90.42	86
H. T. Moses, President		64,067,252	29,653,409	31,106,976	1958	57,463,370	3,410,275	2,837,641	1,423,902	6.15	5.11	2.57	89.51	86
B. F. Curit, V.P. & Sec.		53,787,289	27,582,480	22,941,419	1957	B55,283,964	B4,998,343	B2,655,016	1,303,749	10.06	5.34	2.62	B85.89	86
		49,531,263	25,863,302	20,161,626	1956	B51,134,972	B3,468,411	B2,549,245	1,206,916	7.51	5.52	2.61	B88.63	86
					Average for five years	**57,414,130**	**D4,316,311**	**D3,060,886**	**1,527,047**	**7.92**	**5.62**	**2.80**	...	...
		Spectator's F.F.A. (AAA+, A+, A+)												
Industrial Mutual Insurance Co. C	1875	22,633,997	8,025,962	13,172,852	1960	17,099,120	1,502,643	910,271	606,345	8.91	5.40	3.59	90.43	...
60 Batterymarch S.., Boston, Mass.		21,319,966	7,814,616	12,299,802	1959	16,639,972	1,129,929	910,235	554,612	6.95	5.60	3.41	92.24	87
H. C. Jones, President		20,555,207	7,971,210	10,753,960	1958	16,223,913	2,080,972	991,656	506,004	12.83	6.11	3.12	91.06	87
G. M. McNeil, Secretary		17,718,501	7,860,818	8,933,147	1957	16,318,394	1,669,067	998,724	476,128	10.49	6.28	2.99	86.15	87
		16,639,402	7,386,887	8,521,075	1956	15,641,043	1,240,592	981,253	448,493	8.13	6.43	2.94	88.28	86
					Average for five years	**16,384,488**	**1,524,641**	**958,428**	**518,316**	**9.47**	**5.96**	**3.22**	...	...
		Spectator's F.F.A. (AA+, A+, A+)												
Manufacturers Mutual Fire Ins. Co.	1845	110,541,096	39,494,778	64,847,212	1960	86,364,431	6,871,755	4,575,744	2,733,163	8.22	5.47	3.27	89.98	90
1500 Turks Head Bldg.,		105,166,996	37,194,927	63,413,087	1959	80,888,357	4,638,835	4,114,627	2,449,849	6.03	5.35	3.18	91.70	90
Providence, R.I.		99,082,475	38,171,953	56,226,524	1958	78,571,309	6,118,805	3,794,515	2,318,245	8.02	4.97	3.04	90.13	89
H. T. Freeman, Pres. & Treas.		87,878,180	35,259,434	46,815,754	1957	76,253,354	8,955,619	3,920,649	2,284,924	12.19	5.34	3.11	86.22	90
A. T. Johnson, V.P. & Sec.		87,566,676	33,774,116	47,796,795	1956	72,511,208	6,204,591	3,675,267	2,148,149	8.56	5.07	2.96	89.18	90
					Average for five years	**78,917,732**	**6,557,921**	**4,016,160**	**2,386,886**	**8.37**	**5.25**	**3.12**	...	...
		Spectator's F.F.A. (AAAA, A+, A+)												
Philadelphia Mfgrs. Mutual Ins. Co.	1880	23,741,197	7,321,519	14,842,782	1960	15,125,986	1,078,975	633,297	575,966	7.39	4.34	3.95	90.10	89
121 South Broad Street		21,295,018	6,782,722	13,414,499	1959	14,058,561	801,962	559,197	543,775	6.00	4.18	4.07	92.70	89
Philadelphia, Pennsylvania.		19,575,253	6,810,524	11,641,449	1958	13,519,828	874,479	485,961	485,784	6.66	3.70	3.70	92.44	88
J. V. Russell, President.		16,446,378	6,506,473	8,556,457	1957	13,133,363	1,218,255	559,427	442,502	9.75	4.48	3.54	89.28	88
C. C. Hopson, Secretary.		15,411,134	6,017,689	8,330,123	1956	12,396,092	953,836	497,813	414,368	8.05	4.20	3.50	88.84	86
					Average for five years	**13,646,786**	**965,501**	**547,139**	**482,479**	**7.53**	**4.18**	**3.76**	...	...
		Spectator's F.F.A. (AA+, A+, A+)												
Protection Mutual Insurance Co.	1887	29,297,207	10,972,255	17,069,247	1960	22,778,307	1,573,812	1,267,692	736,759	7.14	5.75	3.34	88.93	88
Executive Plaza, Park Ridge, Ill.		27,662,425	10,586,768	16,056,937	1959	21,334,938	1,175,303	1,097,420	670,408	5.84	5.46	3.33	90.79	88
P. E. Ray, President		25,472,117	10,503,796	13,969,650	1958	20,395,126	1,297,758	1,077,041	587,516	6.63	5.50	3.00	89.80	88
R. G. Adams, Vice Pres. & Secy.		21,462,650	10,054,945	10,284,820	1957	19,838,161	1,919,466	1,081,003	565,503	10.30	5.80	3.03	85.95	88
		20,836,167	9,544,854	10,474,088	1956	18,385,034	1,316,831	1,032,387	528,816	7.52	5.89	3.02	87.83	86
					Average for five years	**20,546,313**	**1,456,634**	**1,111,109**	**617,860**	**7.44**	**5.68**	**3.16**	...	...
		Spectator's F.F.A. (AAA-, A+, A+)												

* Actual market Value. *B* Prior to 1958, figures pertain only to business written under Factory Mutual System. *C* Merged with Arkwright Mutual January 1, 1961. *D* Prior to 1959, figures pertain only to business written under the Factory Mutual System with respect to losses and expenses incurred. *E* After Adjustment for other Income including Extra Absorptions on certain risks. For the purpose of stabilizing returns to members when abnormal losses are incurred, appropriations are made from Surplus Reserves accumulated for the purpose in past years.

CLASSIFICATION OF BUSINESS IN 1960. NET PREMIUMS WRITTEN AND LOSSES PAID

FIRE		EXTENDED COVERAGE		OTHER ALLIED LINES		HOMEOWNERS MULTIPLE PERIL		COMMERCIAL MULTIPLE PERIL		EARTHQUAKE			GROWING CROPS		OCEAN MARINE		INLAND MARINE		AUTO PHYSICAL DAMAGE		AIRCRAFT & MISC. LINE		TOTAL CASUALTY BUSINESS	
PREMS.	LOSSES	PREMS.	LOSSES	PREMS.	LOSSES	PREMS.	LOSSES	PREMS.	LOSSES	PREMS.	LOSSES	COMPANY	PREMS.	LOSSES	PREMS.	LOSSES	PREMS.	LOSSES	PREMS.	LOSSES	PREMS.	LOSSES	PREMS.	LOSSES
219	49	310	110	...	...	82	26	...	...	...	...	Admiral Fire	...	...	...	...	1	*	...	...	...	...	2	*
44,195	21,519	13,750	7,431	552	118	13,112	5,166	1,987	685	121	1	Aetna Ins. Co.	3,062	1,584	8,267	4,919	13,375	6,682	10,848	5,384	598	252	52,466	24,640
5,865	3,339	461	451	17	1	15	7	14	...	14	...	Affiliated F M	...	...	7	1	116	3	...	...	46	7	5	*
9,663	5,403	3,196	2,096	59	21	2,655	972	119	33	57	*	Agricultural Ins.	527	305	1,292	718	1,629	809	1,835	1,096	347	128	4,042	1,493
1,010	752	339	219	6	4	209	82	18	1	18	*	Albany Ins. Co.	...	...	...	...	...	...	193	160	...	...	203	58
222	109	72	36	14	6	178	77	24	7	1	...	Alliance Assurance	...	...	972	488	390	185	460	293	187	109	1,679	1,399
...	...	...	...	...	...	...	...	...	...	...	...	Allstate Fire	...	...	...	...	...	...	6,960	2,935	...	...	...	...
172	143	51	43	3	*	59	22	23	9	*	...	Alpine Ins. Co.	...	...	673	309	400	184	130	72	3	1	6	1
2,406	1,296	713	371	24	6	628	262	96	41	6	...	American & Foreign	...	...	412	198	408	178	932	495	53	24	7,029	3,510
...	...	...	...	...	...	...	...	...	...	...	...	American Bankers, Fla.	...	...	5	16	1,623	265	7,637	3,065	...	...	99	24
2,036	1,083	671	399	14	5	542	178	56	20	4	*	American Central, Mo.	...	...	...	...	514	268	803	435	68	34	5,098	2,290
691	233	100	47	...	...	34	12	...	...	...	...	American Druggist	...	...	...	...	...	...	...	...	...	...	66	19
9,687	5,144	3,889	2,255	53	16	3,942	1,114	79	37	25	1	American Equitable	877	520	285	232	861	438	1,431	851	2	*	130	37
...	...	...	...	...	...	...	...	...	...	...	...	American Fidelity	...	...	...	...	...	...	...	...	...	...	...	...
494	260	422	155	5	1	262	73	...	...	...	...	American F & C	...	...	...	...	59	31	991	507	55	52	5,920	3,297
28	13	27	19	*	*	14	3	...	...	...	...	American F. & Ind.	...	...	...	...	*	*	94	47	...	...	*	*
748	362	716	218	1	*	329	33	...	...	*	...	American Gen'l. Tex.	...	...	5	1	169	49	2,139	1,122	...	...	6,899	3,815
...	...	...	...	...	...	...	...	...	...	...	...	American Guaranty, N.C.	...	...	...	...	15	1	728	448	...	...	...	...
5,789	3,331	1,867	1,295	199	37	1,390	582	42	23	73	1	American Home Assur.	297	163	1,140	540	1,365	649	1,901	1,250	19	13	7,036	3,781
41	36	24	1	...	...	...	...	...	...	...	...	American Homeowners	...	...	1	...	...	...	14	5	1	...	20	2
403	257	299	203	1	*	165	35	...	...	...	...	American Indemnity	...	...	...	...	3	1	2,212	1,084	...	...	5,666	2,683
221	88	102	30	14	*	170	60	*	*	*	1	American Independent Rein.	8	2	122	39	20	3	585	293	7	3	1,533	592
17,515	9,794	5,382	3,225	136	32	7,388	2,889	1,226	526	63	*	American Ins., N.J.	1,038	551	2,622	1,423	5,737	2,945	15,468	7,737	389	202	53,284	27,962
3	8	2	8	...	...	...	...	...	...	...	...	American Insurors, Tex.	...	...	...	...	-1	1	32	19	...	...	77	76
480	102	302	36	1	-*	386	71	16	8	*	...	American Liberty	...	...	...	...	62	32	322	87	...	...	899	99
593	240	206	94	3	2	141	49	3	3	4	...	American Marine & Gen'l.	...	...	70	113	87	64	33	20	*	*	7	2
1,105	600	342	217	17	4	331	138	74	28	5	*	American Nat'l.	130	67	143	98	187	90	297	159	24	8	1,638	933
248	123	154	66	...	...	537	149	...	...	...	...	American Premier	...	...	...	...	...	...	...	...	...	...	1	*
11	19	-*	10	...	...	10	11	...	...	...	...	American Reliable	...	...	...	...	4	1	67	138	*	...	300	99
103	24	58	5	...	...	216	34	...	...	...	...	American Security, Ga.	...	...	...	...	96	12	9,392	5,142	*	...	327	66
43	18	11	6	*	...	21	5	...	...	...	...	American Southern, Ga.	...	...	...	...	161	62	1,628	723	...	...	919	256
70	7	16	3	*	...	10	2	1	*	3	...	American Star	...	...	...	...	30	11	120	60	...	...	717	164
1,483	1,337	569	362	16	3	913	569	35	16	8	...	American Surety	...	...	169	86	1,582	900	5,242	2,862	238	68	41,706	19,989
1,689	892	378	263	5	3	366	133	20	20	16	*	American Union	100	65	286	106	346	133	253	172	1	*	660	-275
214	138	63	68	4	*	47	18	3	1	-*	...	American Universal	...	...	170	81	86	52	1,099	947	8	42	2,633	1,074
363	136	167	67	5	1	259	56	69	8	6	...	Appalachian Ins.	...	...	...	...	23	28	4	...	...	...	6	3
182	110	53	5	...	...	...	...	...	...	...	...	Arrowhead Ins.	...	...	...	...	10	1	145	84	...	...	246	53
1,738	719	1,688	1,083	2	*	2,403	692	8	2	4	...	Assurance Co., N.J.	...	...	...	...	176	52	7,237	693	...	...	571	339
696	444	474	343	1	*	132	32	1	*	1	...	Atlantic Ins., Texas	99	68	...	...	107	55	658	330	...	...	1,230	634
3,031	2,255	1,016	658	19	12	627	247	53	27	55	*	Atlas Assurance	...	...	1,077	699	316	296	578	481	...	...	332	176
166	124	91	29	2	*	4	5	*	-*	...	...	Audubon Ins.	...	...	...	...	7	3	1,253	717	...	...	666	320
...	...	...	...	...	...	...	...	...	...	...	...	Automotive Ins.	...	...	...	...	...	...	610	319	...	...	...	...
...	...	...	...	...	...	...	...	...	...	...	...	Autopian	...	...	...	...	...	...	445	265	...	...	1,054	583
170	141	223	64	*	...	400	74	*	...	*	...	Balboa Ins.	...	...	...	...	28	8	3,002	1,187	34	11	579	115
773	486	163	93	2	2	48	30	190	73	20	1	Balfour - Guthrie	...	...	80	53	236	123	306	197	...	...	4	3
109	78	39	42	*	*	24	14	11	4	2	*	Baloise Marine	...	...	165	75	92	42	59	33	2	*	167	81
2,770	1,518	1,128	735	11	5	2,310	669	41	5	8	...	Bankers & Shippers	...	...	159	94	351	201	2,879	1,847	197	70	2,516	1,132
580	322	165	122	2	1	41	28	3	2	-1	...	Bankers F & M	...	*	1	3	63	120	131	109	470	26	572	496
28	27	11	6	...	...	...	...	...	...	...	...	Bankers F & C	...	...	...	...	...	...	...	...	...	...	...	...
...	...	...	...	...	...	...	...	...	...	...	...	Bankers Ins., Pa.	...	...	...	...	...	...	385	173	...	...	...	...
643	373	308	162	1	*	614	232	7	2	*	...	Bay State Ins.	...	...	...	...	41	17	205	102	178	100	11	4
32	28	19	13	1	*	3	2	...	...	...	...	Beacon Nat'l.	...	...	...	...	292	87	232	122	*	...	201	81
55	8	24	2	...	...	1	...	...	...	...	...	Beneficial F & C	...	...	...	...	...	...	173	61	...	...	768	137
742	530	241	195	11	4	265	94	16	9	9	1	Birmingham F & C	14	20	8	15	172	69	329	213	21	8	778	476
1,295	742	409	249	24	4	438	180	34	20	7	*	Birmingham Fire, Pa.	65	42	87	58	367	172	518	279	43	16	1,757	868
37	6	38	5	...	...	19	2	...	...	...	...	Blue Ridge Fire	...	...	...	...	...	...	*	*	-3	*	...	34
10,568	5,961	3,066	2,076	70	21	2,921	1,061	159	87	34	*	Boston Ins.	434	233	5,162	3,180	2,430	1,240	3,419	1,952	441	161	13,308	6,292
941	481	314	179	5	1	281	92	9	3	5	*	British America	86	39	254	135	255	119	242	122	54	24	654	266
1,527	822	453	235	15	4	398	166	61	26	4	...	British & Foreign	...	...	262	127	259	113	592	314	33	15	4,461	2,228
2,264	1,107	955	439	3	*	3,241	839	38	7	2	...	Buckeye Union Fire	...	...	...	...	638	276	1,257	545	27	*	*	*
2,205	1,591	926	523	3	3	715	271	44	10	10	*	Buffalo Ins. Co.	-1	1	908	687	371	203	641	264	1	*	1,917	727
...	3	...	...	...	...	...	...	...	...	...	...	Caldonian Ins.	...	...	614	382	...	...	...	...	...	...	...	...
1,188	632	392	233	8	3	316	104	33	12	2	*	California Ins.	...	...	...	...	300	156	468	254	40	20	3,835	1,336
15	...	6	1	...	...	...	...	...	...	...	...	Calvert Fire	...	...	...	...	1,121	719	23,370	13,810	330	6	...	...
8,256	4,654	2,995	1,704	61	19	2,693	988	227	146	38	...	Camden Fire	338	187	413	216	1,809	969	2,210	1,186	361	131	2,926	1,321
704	295	279	102	*	...	288	86	...	...	7	...	Canadian Fire	18	...	...	...	8	1	774	337	1	*	57	20
51	11	17	7	*	*	39	9	...	...	*	...	Capital Fire N.H.	...	...	...	...	...	...	...	...	2	...	...	...
153	73	67	43	...	...	96	32	...	...	...	...	Carolina Nat'l.	...	...	...	...	5	3	337	158	...	...	116	71
...	...	...	...	...	...	...	...	...	...	...	...	Cavalier Ins.	...	...	...	...	...	...	3,329	1,993	...	...	...	...
1,613	791	464	216	41	10	1,113	429	466	190	24	*	Centennial Ins.	...	...	2,442	1,281	1,590	725	421	177	377	172	3,078	1,311
...	...	...	...	...	...	...	...	...	...	...	...	Central Plains	...	...	...	...	...	...	428	274	...	...	200	62
4,050	2,204	1,338	671	29	7	1,307	462	73	42	6	*	Central Surety & Ins.	...	...	250	144	695	381	955	489	8	*	2,614	1,365
1,200	749	419	272	9	4	234	113	14	9	9	*	Century Ins. Co. Ltd.	...	...	1,032	586	624	410	251	160	...	...	426	233
387	176	127	101	1	*	206	82	6	1	...	*	Cherokee	...	...	...	...	36	13	1,192	865	...	...	...	...
56	36	8	6	1	*	...	...	-*	...	*	...	Chicago Ins.	...	...	3	*	-3	5	...	...	...	...	...	...
3,544	1,652	998	441	167	77	815	286	203	113	26	1	Christiansen Gen'l.	445	262	14	4	478	247	169	95	41	20	204	482
111	41	46	22	1	*	...	...	...	...	...	...	Church Fire	...	...	...	...	10	3	...	...	...	...	17	14
366	121	259	194	1	1	99	38	6	2	*	...	Cimarron Ins.	1,579	908	4	1	48	22	393	212	5	*	618	232
131	56	63	23	...	...	863	288	32	26	*	...	Cincinnati Ins.	...	...	...	...	340	147	586	255	...	...	791	215
767	380	254	150	10	2	166	58	18	7	1	...	Citizens Ins.	36	18	74	33	215	104	517	265	10	3	2	*
323	132	135	42	3	1	222	56	1	*	*	...	Colonial Assur.	...	...	...	...	3	1	4	2	-7	...	1	1
1,074	1,319	208	184	42	35	18	1	56	91	21	...	Commerce & Industry	...	...	258	51	239	60	10	*	396	249	5	...
109	9	...	...	...	...	...	...	...	...	...	...	Commercial Ins., Texas	...	...	...	...	277	26	3,789	2,364	...	...	...	...
207	90	295	53	*	...	192	49	*	...	*	...	Commercial Std. F & M	228	152	...	...	3	-*	16	7	...	...	24	6
1,488	733	1,349	646	7	*	794	286	19	3	*	...	Commercial Std., Texas	228	152	...	...	345	113	1,427	817	...	...	5,748	3,183
4,241	2,256	1,399	832	30	10	1,129	370	117	42	8	*	Commercial Union Assur.	...	...	2,388	1,156	1,508	623	1,672	906	142	72	10,620	4,772
1,357	722	448	266	10	3	361	118	37	13	3	*	Commercial Union Ins.	...	...	...	...	343	178	535	294	45	22	3,398	1,525
2	*	6	8	...	...	22	5	...	...	...	...	Commodore Ins.	...	...	...	...	...	...	...	...	...	...	...	...
2,289	1,246	756	379	16	4	738	261	41	24	3	*	Commonwealth Ins.	...	...	250	148	402	217	540	276	2	*	1,478	771
*	...	*	...	...	...	...	...	...	...	...	...	Congressional Ins.	...	...	...	...	...	...	180	103	...	...	...	...
7,103	4,006	2,078	1,184	60	16	2,592	1,022	300	162	24	*	Connecticut Fire	244	130	1,103	669	2,566	1,308	1,516	784	298	89	4,608	2,530
2,565	1,525	962	490	21	15	491	76	114	12	45	5	Consolidated American	110	71	46	35	178	77	420	316	...	...	163	116
1,446	749	333	198	21	8	187	99	120	97	59	*	Constellation Ins.	...	...	...	...	256	108	9	7	1	*	95	149
1,543	924	395	198	26	7	331	108	84	75	18	*	Constitition Ins.	46	28	13	47	83	38	9	6	4	5	164	394
3,668	19,975	2,998	6,596	-72	-76	7,366	2,399	514	219	-94	-5	Continental Ins.	1,315	654	3,203	8,130	3,456	3,545	8,684	9,365	727	656	116,936	-17,726
2,589	1,524	979	452	26	16	324	66	141	14	63	4	Copenhagen Rein.	119	76	235	-189	161	55	66	82	...	...	12	012
107	33	65	47	*	*	41	15	*	6	*	...	Cornbelt Ins.	...	...	...	...	1	1	187	166	5	...	285	137
13	10	...	...	...	...	...	...	...	...	...	...	Cotton Belt	...	...	111	35	24	2	...	...	32	13	...	...
...	...	...	...	...	...	...	...	...	...	...	...	Crown Ins.	...	...	...	...	...	...	23	7	1	...	357	160
...	...	...	...	...	...	...	...	...	...	...	...	Delta Ins.	...	...	...	...	...	...	690	395	...	...	11	10
...	...	...	...	...	...	...	...	...	...	...	...	Dependable Ins.	...	...	...	...	...	...	444	399	...	...	...	...
454	229	178	85	*	...	173	89	...	...	*	...	Dixie F. & C.	...	...	...	...	30	16	590	295	...	...	1,849	1,834
944	425	518	316	2	*	690	159	11	2	*	-*	Dubuque F & M	15	*	...	1	185	68	274	167	16	10	1,862	1,237
1,688	815	577	280	14	1	481	140	38	14	20	*	Eagle Fire, N.Y.	113	73	244	140	105	47	345	185	1	*	187	946
1,251	714	460	360	12	8	28	14	22	7	4	*	Eagle Fire, N.J.	169	91	...	1	195	99	209	160	...	...	...	...
541	278	315	156	6	*	144	59	74	74	6	...	Eagle Star	44	22	1,358	754	471	238	89	79	60	13	316	337
...	...	...	...	...	...	...	...	...	...	...	...	Eastern Ins. Co.	...	...	...	...	...	...	...	...	295	175	...	...
...	...	...	...	...	...	...	...	...	...	...	...	Esco Ins.	...	...	...	...	...	...	17,404	11,422	...	...	...	...
18	18	19	28	...	...	9	2	...	...	...	...	Empire F & M	...	...	...	...	21	13	214	156	...	...	908	453
5,580	2,733	1,969	759	41	7	2,595	939	98	42	43	*	Employers Fire	11	6	101	51	1,905	799	2,776	1,483	161	57	7,566	2,552
346	125	304	86	2	1	279	80	...	...	*	...	Employers Nat'l.	...	...	...	...	228	174	35	23	...	...	292	108
1,989	1,122	582	332	17	5	726	286	84	45	7	*	Equitable F & M	68	36	309	187	718	366	425	220	84	25	1,290	708
...	...	...	...	...	...	...	...	...	...	...	...	Excel Ins. Ind.	...	...	...	...	...	...	403	180	...	...	...	...
707	317	273	122	1	*	621	146	*	*	*	...	Excelsior Ins., N.Y.	...	...	...	...	87	32	230	101	1	...	25	7
778	35	201	8	16	*	42	*	18	...	11	...	Export Ins., N.Y.	...	...	153	36	383	27	2	...	...	...	3	*
1,002	570	276	100	9	2	94	17	14	8	4	...	Farmers Fire, Pa.	...	...	5	3	85	38	4	3	*	...	1	*
110	44	126	95	1	*	78	32	...	...	...	...	Farmers & Merchants, Okla.	22	14	...	...	31	14	81	42	1	1	534	318
6,993	3,473	1,780	882	444	186	4,196	1,814	654	174	35	...	Federal Ins., N.J.	...	...	8,559	4,354	5,766	3,007	9,755	4,745	1,135	650	31,117	11,540
150	42	390	101	*	...	108	30	*	...	*	...	Federal Title & Ins.	...	...	...	...	*	*	...	...	163	2	4	*
293	69	433	27	106	43	138	9	...	...	...	...	Fidelity Southern Fire	...	...	...	...	4	*	...	...	...	...	19	4

* Less than $500

CLASSIFICATION OF BUSINESS IN 1960. NET PREMIUMS WRITTEN AND LOSSES PAID

FIRE		EXTENDED COVERAGE		OTHER ALLIED LINES		HOMEOWNERS MULTIPLE PERIL		COMMERCIAL MULTIPLE PERIL		EARTHQUAKE			GROWING CROPS		OCEAN MARINE		INLAND MARINE		AUTO PHYSICAL DAMAGE		AIRCRAFT & MISC. LINE		TOTAL CASUALTY BUSINESS	
PREMS.	LOSSES	PREMS.	LOSSES	PREMS.	LOSSES	PREMS.	LOSSES	PREMS.	LOSSES	PREMS.	LOSSES	COMPANY	PREMS.	LOSSES	PREMS.	LOSSES	PREMS.	LOSSES	PREMS.	LOSSES	PREMS.	LOSSES	PREMS.	LOSSES
996	367	1,299	374	A	1	2,198	241	1	A	2	...	Fire & Casualty, Conn.	...	...	...	...	-1	A	232	76	-419	259	21	2
...	...	...	...	...	...	...	...	...	...	...	...	Fire & Casualty, Wis.	...	...	...	...	...	...	812	391	...	...	...	...
30,616	15,635	9,158	4,884	202	60	9,055	3,337	1,619	989	73	1	Firemen's Fund, Cal.	2,571	1,423	8,606	4,933	14,922	8,412	15,706	8,616	1,839	1,366	90,656	43,021
387	173	194	31	1	...	90	4	1	...	...	...	Firemen's Ins., D.C.	...	...	...	...	8	12	72	30	-19	...	72	2
20,071	11,393	3,956	3,808	378	121	3,580	1,673	381	154	150	8	Firemen's Ins., N.J.	811	407	3,053	1,607	2,301	1,754	8,235	5,999	539	299	46,364	40,395
38	25	13	6	...	...	61	26	...	...	...	...	First of Ga., F. & C.	...	...	...	...	55	7	673	242	...	...	715	262
2,197	1,189	1,320	735	6	...	118	108	17	3	6	...	First Nat. Ins., Wash.	...	...	...	-1	13	4	165	104	...	...	17	12
61	24	94	108	...	...	41	29	...	...	...	...	Florida Home	77	43	...	...	6	2	...	...	80	...	33	2
...	...	...	...	...	...	...	...	...	...	...	...	Fremont Ins.	...	...	...	...	...	...	1,985	443	...	...	...	...
789	197	250	47	2	...	265	111	232	92	8	...	Founders Ins., Cal.	8	6	...	120	98	54	626	89	55	63	1,158	1,016
1,078	638	272	147	13	3	89	43	27	30	4	...	French Union Ins. & Rein.	...	...	...	...	11	24	99	22	103	66	162	44
...	...	...	...	...	...	...	...	...	...	...	...	Frontier Ins., Colo.	...	...	...	...	...	...	369	302	...	...	141	6
...	...	...	...	...	...	...	...	...	...	...	...	Gateway Ins.	...	...	...	...	...	...	439	270	...	...	...	...
2,094	1,051	607	421	43	10	355	126	100	56	22	3	Gen'l. of Trieste & Venice	9	8	158	103	157	71	13	13	1	...	470	97
24,143	10,070	9,138	5,475	60	33	15,269	5,083	193	46	232	...	Gen'l. Ins. of Amer., Wash.	...	...	1,142	628	4,358	1,749	9,732	4,003	581	302	45,304	17,464
3,423	2,490	561	230	104	56	435	217	363	275	68	62	General Security, N.Y.	67	35	99	161	704	299	217	154	33	23	795	1,721
349	124	252	77	A	...	466	72	...	...	...	...	Germantown Fire Ins.	...	...	...	...	4	A	...	...	...	...	16	3
6	1	1	A	-A	A	1	A	...	...	...	...	Gibraltar Fire & Cas.	...	...	...	...	4	6	...	A	...	...	1	13
15,018	7,473	5,005	2,468	76	22	5,883	2,251	297	161	34	1	Glens Falls Ins.	A	...	5,299	2,858	3,719	1,826	8,667	4,614	1,055	543	43,885	21,527
2,906	1,543	1,167	677	16	5	1,182	334	24	11	8	A	Globe Republic	263	156	815	69	258	131	429	255	A	A	39	11
711	39	69	23	24	3	2	A	1	1	2	...	Grange League Fed.	4	...	A	...	2	1	94	31	11	...	651	429
35,728	19,395	11,047	7,016	546	172	10,699	4,465	2,385	920	159	1	Great American Ins.	4,194	2,170	4,611	3,165	6,035	2,919	9,609	5,143	784	261	52,978	30,164
22	11	5	3	...	...	5	4	...	...	...	...	Great Basin Ins.	...	...	...	...	9	3	400	202	...	...	246	104
1	A	A	...	A	...	A	...	...	...	...	...	Great Lakes Ins.	...	...	...	...	...	...	47	18	...	...	...	...
48	31	16	16	6	1	...	...	...	...	...	...	Great Southwest Fire	-A	...	...	...	6	4	13	6	9	4	1	A
201	74	123	26	A	A	135	60	...	...	...	...	Guaranty Security	...	...	...	...	41	9	273	147	...	...	1,029	364
145	62	46	11	...	...	71	19	A	...	...	...	Gulf Amer. Fire & Cas.	...	...	...	...	26	7	368	163	...	...	1,170	A
6,290	2,960	3,961	1,818	14	3	2,863	659	14	2	2	...	Gulf Insurance, Tex.	106	68	...	...	1,127	468	3,411	1,653	...	...	7,198	3,639
1,125	549	413	270	7	1	321	108	15	13	2	A	Halifax Insurance	A	...	...	-A	189	104	290	135	1	A	1,390	473
12,606	6,566	3,624	1,933	387	59	3,562	1,345	448	249	126	1	Hanover Insurance	11	8	2,570	1,477	1,474	718	4686	2,400	315	161	12,684	5,074
72,287	35,816	23,961	14,154	918	225	15,634	5,433	1,663	649	136	A	Hartford Fire	3,430	1,740	6,247	3,815	20,258	9,774	48,765	24,998	932	329	164	11
480	94	302	32	1	-A	386	69	15	1	A	...	Helvetia Swiss	...	...	...	...	62	32	127	133	...	...	364	626
54	65	9	16	3	A	4	3	...	...	...	...	Holland Amer., Mo.	...	...	578	472	24	13	173	94	...	...	552	204
5,606	2,863	1,677	894	37	11	1,658	611	297	181	13	A	Home F & M, Calif.	471	261	1,576	903	2,732	1,540	2,876	1,578	337	250	16,597	7,877
78,055	41,679	25,128	12,364	2,274	932	24,765	7,599	2,228	848	186	2	Home Ins., N.Y.	2,969	1,523	10,084	5,996	19,548	9,019	19,334	9,884	896	315	62,004	26,969
129	48	73	35	A	...	A	...	...	...	-A	...	Home of Hawaii	...	...	102	44	11	5	487	290	937	311	2,806	1,125
1,084	602	695	467	3	1	339	146	...	...	A	...	Houston F & C, Tex	...	...	...	...	114	82	1,011	476	...	...	5,671	2,893
734	365	231	115	10	2	285	107	50	26	8	A	Hudson Ins., N.Y.	...	...	9	2	152	82	101	51	39	6	242	64
1,060	609	317	219	71	18	318	97	32	6	2	A	Illinois Fire	...	...	41	45	260	172	61	35	...	...	13	3
45	32	26	5	...	...	12	1	...	...	...	...	Imperial Ins., D.C.	...	...	4	A	1	A	541	265	...	...	23	2
6	2	9	1	3	1	...	...	...	...	...	...	Imperial Ins., Tex.	...	...	...	...	5	1	...	...	...	...	...	...
5	1	5	1	...	...	33	12	36	6	...	...	Indemnity Marine, N.Y.	...	...	565	179	569	220	...	...	...	...	2	A
1,515	644	786	267	2	1	2,317	741	16	1	3	-A	Indiana Ins.	...	...	A	A	129	63	3,185	1,617	...	...	6,755	3,586
72	79	35	13	8	A	38	4	...	...	...	...	Institution Ins., Ill.	...	...	...	...	28	13	178	120	84	23	341	90
47,901	22,468	14,275	6,745	599	97	43,269	19,866	7,994	2,474	189	1	Insurance Co. of N.A.	3,063	1,585	19,564	10,443	20,125	8,761	887	459	B	30,710	3,425	1,704
292	118	323	126	...	...	235	43	...	...	A	...	Insurance of St. Louis	...	...	21	6	...	...	890	555	1	A	9	2
45	19	25	10	9	A	18	3	-12	...	-A	...	Insurance Co. of South	...	...	-A	64	11	...	89	40	...	...	1,481	822
1,930	1,113	622	432	66	12	463	194	14	8	24	A	Ins. Co. State of Pa.	99	54	380	230	455	216	634	417	6	4	2,545	1,258
2,139	1,470	384	203	8	2	85	39	33	11	7	A	International, N.Y.	...	...	...	...	31	12	27	24	...	...	1	A
4,943	2,383	1,897	1,211	25	4	2,841	927	31	20	10	-A	Inter-Ocean Reins. Iowa	915	479	339	211	430	174	350	101	8	3	1,648	-156
3,900	1,165	A	A	-A	A	19	5	...	...	...	...	Interstate Fire, Tenn.	...	...	...	...	39	31	...	...	...	...	...	...
...	...	...	...	...	...	...	...	...	...	...	...	Interstate Ins., N.J.	...	...	...	...	...	...	3,235	1,614	...	...	...	...
419	131	138	72	5	1	79	25	1	1	9	...	Jefferson Ins. Co., N.Y.	19	10	418	268	126	88	398	210	A	A	...	...
1,770	970	721	470	7	3	1,476	427	26	3	5	...	Jersey Ins., N.Y.	...	...	102	60	224	128	1,839	1,180	126	44	1,607	680
1,404	682	837	527	10	4	1,497	565	305	9	6	...	Kansas City F & M, Mo.	...	...	24	21	128	59	1,416	1,322	17	20	238	166
44	14	14	7	1	A	28	5	...	...	...	...	Kentucky Insurance	...	...	...	...	A	...	...	...	...	...	...	...
134	62	77	28	5	A	28	12	...	...	...	...	Lafayette Ins., La.	...	...	...	...	1	5	96	45	219	97	...	A
355	188	9	62	A	A	10	5	1	2	1	...	Lexington Ins., Mass.	...	...	...	...	509	303	A	6	47	21	7	...
3	2	1	1	A	A	...	...	A	...	...	...	Lion Fire, N.Y.	...	...	...	...	A	A	A	...	...	...	...	...
5,276	2,840	1,564	813	53	13	1,337	575	210	90	14	...	Liverpool & London & Globe	...	...	904	438	893	389	2,044	1,086	115	53	15,411	7,697
2,151	1,214	840	443	12	2	1,136	362	29	16	4	...	London & Lancashire	...	...	...	...	102	47	931	474	42	25	4,178	1,941
3,267	2,063	1,217	923	18	5	1,651	690	118	75	12	...	London Assur., N.Y.	...	...	1,979	941	1,422	652	1,667	981	234	130	5,884	2,243
...	...	...	...	...	...	...	...	...	...	...	...	Manchester Ins., N.H.	...	...	...	...	...	...	511	296	...	...	...	...
1,400	884	521	396	8	2	707	296	50	32	5	...	Manhattan F & M	...	...	...	...	389	186	714	420	...	...	2,415	910
...	...	...	...	...	...	...	...	...	...	...	...	Marathon Ins., Calif.	...	...	...	...	101	20	4,425	3,221	...	...	1	1
...	...	...	...	...	...	...	...	...	...	...	...	Marine Ins., N.Y.	...	...	1,379	726	708	307	566	280	187	109	1,232	563
170	143	49	43	3	...	40	20	13	9	...	...	Maritime Ins., N.Y.	...	...	688	347	376	184	130	72	3	1	4	10
5	...	1	...	...	...	100	16	...	...	...	...	Massachusetts Bay Ins.	...	...	...	...	...	...	201	106	...	...	381	112
474	384	272	133	...	...	759	198	...	...	...	...	Mayflower Ins., Ohio	...	...	...	...	109	72	691	257	5	...	1,376	306
19	9	15	9	...	...	10	3	...	...	...	...	Memphis Fire, Tenn.	...	...	...	...	...	...	...	...	...	...	0	-1
2,289	1,246	756	379	16	4	738	261	41	24	3	...	Mercantile Ins.	...	...	250	148	402	217	540	276	2	...	1,478	871
6,411	2,698	2,677	1,232	23	22	3,841	807	103	39	13	A	Merchants Fire, N.Y.	...	...	1,233	572	843	399	2,623	1,220	339	200	6,712	3,969
594	310	262	116	...	...	...	...	...	...	...	...	Merchants Property, Ind.	...	...	...	...	2	...	...	...	2	A	15	4
2,799	1,582	730	365	26	17	235	54	49	4	26	A	Metropolitan Fire, Conn.	...	...	473	340	390	159	201	29	A	...	80	23
84	59	121	85	...	...	205	12	...	...	...	...	Mid-American F & M., Mo.	...	...	...	...	...	...	...	...	...	...	...	...
398	148	265	106	A	...	626	217	3	A	...	...	Mid-Century, Calif.	...	...	74	40	854	337	631	128	...	...	2,107	349
-4	3	-10	7	...	...	-2	1	...	...	...	...	Mid-Continent Ins.	...	...	...	...	-A	...	...	...	...	...	-1	1
8	9	12	A	...	...	1	A	...	...	...	...	Midland Empire, Kan.	...	...	...	...	5	3	233	187	...	...	99	39
...	...	...	...	...	...	...	...	...	...	...	...	Mid-States Ins., Ill.	...	...	...	...	...	...	3,243	2,360	...	...	...	...
292	118	323	126	...	...	235	43	...	...	A	...	Midwestern F & M	...	...	21	6	...	...	890	555	2	A	10	2
3,280	1,523	886	552	226	46	820	249	86	15	5	A	Millers Nat'l., Ill.	...	...	104	116	670	443	156	90	...	...	35	9
6,890	2,889	1,723	984	111	28	1,199	426	108	41	44	2	Milwaukee Ins.	219	110	862	294	743	426	2,474	1,541	151	75	13,548	8,888
209	109	101	46	5	A	115	18	...	...	...	...	Minnehoma Ins.	...	...	...	...	70	119	1,041	963	...	...	1,039	413
5,860	3,958	2,374	1,742	19	5	1,841	724	59	51	32	A	Monarch Ins., N.Y.	109	54	...	...	835	504	1,596	961	7	A	1,765	925
...	...	...	...	...	...	...	...	...	...	...	...	Motors Ins.	...	...	...	...	...	...	175,379	103,917	...	...	...	...
...	...	...	...	...	...	...	...	...	...	...	...	Mt. Beacon Ins., N.Y.	...	...	...	...	...	...	686	451	...	...	...	...
3,701	1,564	1,014	456	37	18	309	91	278	159	46	5	Munich Reins. N.Y.	388	189	172	52	666	231	68	29	933	352	2,162	1,170
4,609	1,507	3,104	1,183	A	...	1,517	517	...	...	16	...	National American Ins.	...	...	...	...	21	7	...	...	...	...	30	13
...	...	...	...	...	...	...	...	...	...	...	...	National Auto, Ga.	...	...	...	...	...	...	675	488	...	...	...	...
1,782	904	390	304	32	9	315	133	33	12	12	1	National Ben Franklin	66	33	251	115	199	137	694	478	44	24	3,866	3,062
141	81	106	11	...	...	...	...	...	...	...	...	National Capital, D.C.	...	...	...	...	...	...	...	...	...	...	...	...
7	6	7	10	...	...	1	A	...	...	...	...	National F & M	...	...	...	...	2	A	67	24	...	...	683	71
22,767	11,748	8,357	4,625	266	83	9,267	3,653	1,347	778	164	...	National Fire	1,837	1,179	908	538	6,593	3,361	3,833	2,087	86	15	1,046	1,153
334	98	7	1	...	...	7	3	...	...	...	...	National Serv. Fire, Tenn.	...	...	...	...	267	45	264	90	...	...	3	1
10,352	5,935	3,254	1,996	194	35	3,502	1,441	270	156	58	1	National Union Fire, Pa.	518	337	694	462	2,938	1,378	4,147	2,228	347	128	14,063	6,947
1,295	742	407	249	24	4	438	180	34	20	7	A	National Union Ind., Pa.	65	42	87	58	367	172	518	279	43	16	1,757	869
229	99	96	42	1	A	63	21	3	1	1	...	Netherlands Ins.	41	25	145	77	24	12	121	68	2	1	1,179	569
3,401	1,069	919	478	31	8	809	338	123	53	8	...	Newark Ins.	...	...	531	258	525	229	1,201	638	68	31	9,058	4,522
2,036	1,080	681	387	12	5	588	220	110	66	3	A	New England Ins.	306	158	176	106	351	174	535	269	51	20	1,510	631
12,885	7,051	3,708	2,601	275	42	3,754	1,285	434	229	77	1	New Hampshire	699	339	1,824	1,007	2,030	923	4,954	2,806	465	161	1,607	7,991
117	34	107	23	...	...	843	159	...	...	...	...	N.J. Hfrs. Ind., N.J.	...	...	...	...	...	...	3,883	1,516	...	...	9,984	3,381
484	223	133	60	8	3	36	11	16	15	3	A	New Rotterdam, N.Y.	...	...	5	1	11	4	72	24	56	33	132	20
3,552	1,886	1,426	827	20	6	1,445	408	29	14	9	A	New York Fire	322	191	104	85	316	161	525	312	1	A	46	13
385	242	77	59	8	7	23	24	...	...	A	2	N.Y. F & M Underwrs.	...	...	...	...	14	19	14	92	...	...	-1	...
3,068	1,520	1,017	601	39	10	664	231	71	28	6	...	N.Y. Underwriters	146	74	295	134	860	415	2,070	1,061	40	14	4	-2
616	438	219	241	2	A	137	88	63	31	10	A	New Zealand Ins.	...	...	571	247	416	222	335	185	9	2	944	427
-5,959	8,825	-415	2,355	-14	53	11	1,063	181	77	-59	-2	Niagara Fire	460	230	1,537	1,386	851	1,254	6,721	2,662	300	176	16,439	-4,719
672	338	208	103	7	3	128	50	39	27	9	A	Nordisk Reinsurance	...	...	...	...	87	50	2	2	...	...	1	A
4,050	2,204	1,338	671	29	7	1,307	462	73	42	6	A	N. British & Mercantile	...	...	718	405	735	389	955	489	3	...	2,614	1,364
3,598	2,105	1,189	669	40	15	910	337	14	8	8	A	Northeastern Ins.	537	302	310	310	388	148	2,121	963	...	...	2,881	1,551
5,512	2,183	1,893	849	54	17	1,296	432	41	11	47	...	Northern Assurance	...	...	263	126	1,111	503	328	195	60	25	836	520
11,140	5,029	7,157	3,945	17	1	13,012	3,770	99	30	36	-A	Northern Ins., N.Y.	...	...	...	...	468	321	5,939	3,214	149	63	4,158	2,576
159	65	42	12	A	A	78	21	2	A	A	...	Northern Security, Vt.	...	...	...	...	10	5	80	43	...	...	4	1
...	...	...	...	...	...	...	...	...	...	...	...	Northland Ins., Minn.	...	...	...	...	36	...	4,323	2,832	...	...	...	...
9,798	4,895	3,136	1,787	48	13	2,812	902	92	26	47	A	North River Ins.	877	388	1,850	987	2,107	964	2,609	1,253	531	228	6,967	2,627
...	...	...	...	...	...	...	...	...	...	...	...	North Star Reins.	...	...	...	...	...	...	...	...	...	...	21	2
7,350	3,449	3,414	1,854	2	A	4,050	911	21	6	11	...	Northwestern National	13	...	308	262	852	373	4,280	2,103	3	A	163	35
1,814	795	577	280	12	1	481	140	38	14	20	A	Norwich Union Fire	113	73	244	140	128	41	373	172	1	A	189	945
...	...	...	...	...	...	...	...	...	...	...	...	Ocean Marine	...	...	718	404	...	...	...	...	...	...	60	13
3,130	1,184	1,525	598	40	4	2,253	524	69	14	7	...	Ohio Farmers	...	...	...	...	297	94	2,237	970	...	...	6,467	3,343

A Less than $500. B Figure is $57,870,676 & Includes $40,908,260 treaty reins., $6,383,113 Aircraft Pays, Damage & $10,579,303 Misc. Fire Lines.

CLASSIFICATION OF BUSINESS IN 1960. NET PREMIUMS WRITTEN AND LOSSES PAID

Fire		Extended Coverage		Other Allied Lines		Homeowners Multiple Peril		Commercial Multiple Peril		Earthquake			Growing Crops		Ocean Marine		Inland Marine		Auto Physical Damage		Aircraft & Misc. Line		Total Casualty Business	
Prems.	Losses	Prems.	Losses	Prems.	Losses	Prems.	Losses	Prems.	Losses	Prems.	Losses	Company	Prems.	Losses	Prems.	Losses	Prems.	Losses	Prems.	Losses	Prems.	Losses	Prems.	Losses
28	9	14	2	A	...	39	5	...	...	...	...	Ohio Security	...	...	...	...	2	1	201	123	...	...	369	173
4,529	2,555	1,314	890	30	9	1,252	455	68	38	15	A	Old Colony, Mass	186	100	2,212	1,363	1,041	532	1,465	837	189	69	5,705	2,694
472	193	403	63	A	A	127	27	...	...	11	A	Olympic Ins., Wash.	...	...	...	...	292	125	3,402	2,580	167	46	1,646	988
199	169	68	61	2	1	44	27	3	2	2	...	Pacific Coast, Canada	...	...	258	147	144	101	45	35	...	...	81	61
3,154	1,729	1,285	837	13	5	2,631	761	47	6	9	...	Pacific Ins., N.Y.	...	...	181	107	400	228	3,279	2,104	224	79	2,865	1,211
5,796	3,726	3,804	2,346	6	4	4,743	1,648	26	12	19	-A	Pacific Nat'l. Fire	...	...	21	35	776	419	1,432	791	193	102	6,551	3,901
579	361	224	133	5	2	181	59	19	7	1	A	Palatine Ins.	...	...	...	...	171	89	268	145	23	11	1,698	764
...	...	...	...	...	...	...	...	...	...	...	...	Palmyra General	...	...	...	...	...	...	294	94	...	...	...	...
406	222	101	51	6	2	15	6	12	12	6	A	La Paternelle Fire & Gen.	...	...	5	1	2	1	1	3	56	33	24	7
1,243	840	504	370	4	1	391	154	12	11	7	A	Pearl Assurance	23	11	...	...	177	107	338	204	1	A	375	195
4,923	2,705	1,629	817	35	9	1,591	562	89	51	7	A	Pennsylvania Fire	...	...	579	338	869	468	1,162	595	4	A	3,182	1,662
...	...	...	...	...	...	...	...	...	...	...	...	Pa. Mfrs. Assn. Fire	...	...	...	...	...	...	1,465	616	...	...	...	...
...	...	...	...	...	...	...	...	...	...	...	...	Permanent Ins.	...	...	...	...	...	...	399	355	...	...	86	29
139	58	55	18	1	A	...	...	...	...	A	...	Philadelphia Reins	...	...	...	...	1	A	2	1	1	...	...	...
5,870	3,261	2,137	1,145	28	19	2,794	934	123	52	15	A	Phoenix Assurance	...	...	...	-A	1,035	526	2,136	1,134	1	...	12,293	6,314
19,321	10,895	5,653	3,221	163	44	7,049	2,780	815	442	65	A	Phoenix Insurance	664	353	3,000	1,819	6,979	3,557	4,124	2,132	812	240	12,535	6,884
...	...	...	...	...	...	...	...	...	...	...	...	Pioneer Ins., Ill.	...	...	...	...	...	...	55	7	...	...	113	23
...	...	...	...	...	...	...	...	...	...	...	...	Plains Ins., Kan.	...	...	...	...	...	...	12	5	...	...	23	5
-715	66	-332	20	-5	A	-267	30	-6	1	-3	A	Planet Ins.	...	A	-6	2	-88	25	-277	88	-10	7	-2,794	5,200
627	242	207	57	4	7	33	2	25	2	12	A	Plymouth Reins	...	...	...	...	71	33	135	85	46	21	157	43
2,538	1,104	1,046	460	10	2	1,730	495	59	15	7	A	Potomac Ins.	...	...	5	3	393	156	4,680	2,286	83	42	25,215	12,613
...	...	...	...	...	...	...	...	...	...	...	...	Preferred Fire, Kan.	...	...	...	...	...	...	345	163	...	...	270	119
188	113	126	56	5	2	79	35	A	...	...	...	Preferred Risk Ins.	40	27	...	...	45	28	381	194	...	...	645	252
...	...	...	...	...	...	...	...	...	...	...	...	Premier Ins.	...	...	...	...	...	...	6,041	3,654	...	...	...	...
6,563	3,752	2,177	1,483	37	11	2,280	961	74	38	11	A	Providence, Washington	19	22	2,168	1,270	2,003	1,008	1,417	796	435	155	7,015	3,389
1,976	1,236	638	447	30	19	409	117	42	15	18	A	Provident Ins., N.Y.	...	...	217	126	240	147	299	138	144	53	1,216	742
3,672	1,827	1,157	574	48	12	1,427	534	252	129	39	2	Prudential of Gr. Britain	...	...	43	11	758	310	507	256	191	32	1,209	315
286	301	62	79	...	1	50	19	1	A	-A	...	Quaker City Ins.	...	...	290	241	929	806	205	138	5	...	5	...
7,867	4,236	2,332	1,212	80	20	2,053	857	313	134	21	A	Queen Ins.	...	...	1,349	655	1,332	581	3,048	1,620	172	79	22,978	11,476
6,672	3,837	2,204	1,285	97	22	2,242	789	260	86	43	A	Reinsurance Corp.	177	82	284	146	713	312	248	372	452	120	1,120	832
417	321	174	193	A	-1	340	57	1	3	-A	4	Reliable	415	251	...	...	252	92	571	155	1	-A	76	3
15,222	7,835	4,131	2,118	102	20	6,221	2,344	336	151	52	...	Reliance	531	297	4,560	2,265	3,775	1,813	4,742	2,598	953	432	8,217	4,749
172	143	61	52	44	3	A	22	24	10	A	...	Reliance Marine	...	...	800	394	418	191	130	72	4	1	5	1
6,404	2,379	5,974	2,936	2	A	4,656	1,167	...	...	2	A	Republic	...	...	...	...	160	60	...	...	...	...	244	75
A	A	A	-A	...	...	...	...	...	...	...	...	Resolute	...	...	...	1	182	56	11,735	6,207	207	26	1,141	309
1,131	409	413	157	16	8	921	241	5	7	A	...	Rockdale	61	31	...	...	60	33	23	16	125	64	32	7
1,978	1,236	641	448	30	19	428	126	64	21	18	A	Royal Exchange	...	...	551	284	565	317	299	138	144	53	1,217	743
6,062	5,264	1,797	934	61	15	1,582	660	241	103	16	...	Royal Ins.	...	...	1,039	504	1,027	447	2,349	1,248	132	61	17,708	8,845
4,842	2,603	1,911	952	26	5	2,503	777	63	34	9	-A	Safeguard	...	...	2	3	228	101	2,045	1,019	92	54	9,179	4,053
584	237	646	252	...	...	470	85	...	...	1	...	St. Louis F & M	...	...	43	11	...	...	1,780	1,110	4	1	18	3
26,118	13,296	9,591	5,179	248	65	9,457	3,418	452	124	112	...	St. Paul F & M	2,196	1,104	4,829	3,331	11,792	5,372	17,012	8,800	890	299	73,204	30,629
2,902	1,477	1,066	575	28	7	1,051	380	50	14	12	...	St Paul Mercury	244	123	537	370	1,310	597	1,890	978	99	33	8,133	3,403
9	13	4	4	...	...	...	...	...	...	...	...	San Jacinto	...	...	...	...	3	2	2	1	1	...	...	...
1,858	1,439	588	469	8	6	615	237	33	36	27	A	Scottish Union & Nat'l.	175	114	403	147	175	104	423	307	2	A	1,153	-480
-60	433	-109	135	9	2	-39	53	2	4	-9	-A	Seaboard F & M	26	13	129	-63	140	19	340	158	22	6	2,336	-355
1,179	613	403	201	79	33	969	432	132	39	7	...	Sea	...	...	1,940	960	1,160	626	340	168	190	109	1,391	479
301	158	138	74	A	...	546	145	2	...	...	...	Secured	...	...	...	...	36	13	1,054	443	47	3	2,244	1,197
125	57	26	26	A	...	59	15	...	...	...	...	Security F & Indem.	449	245	...	...	84	23	1,884	972	...	...	451	266
7	9	7	1	A	A	1	A	...	...	...	...	Security General	...	...	...	...	11	...	28	11	1	A	44	12
2,984	1,874	1,291	812	70	20	2,640	767	48	59	15	A	Security Ins., Conn.	54	37	323	127	454	211	1,475	749	A	...	1,968	895
-554	245	-334	160	A	1	-75	59	...	...	-A	A	Security National	...	...	...	...	5	41	5	19	...	...	12	27
148	57	64	21	...	...	180	36	1	...	...	...	Selected Risks	...	...	...	...	48	19	2,670	1,222	...	...	9,913	4,086
...	...	...	...	...	...	...	...	...	...	...	...	Service Fire	...	...	...	...	57	21	22,546	14,723	...	...	...	5
2,938	1,461	926	459	38	10	1,142	427	202	103	31	2	Skandia Ins.	...	...	34	8	606	248	406	205	152	25	968	254
1,626	972	446	298	21	8	283	99	84	37	5	A	Skandinavia Ins.	...	...	...	...	122	43	26	15	-1	A	149	23
2	17	A	10	A	...	A	A	A	1	-A	...	South British	...	...	124	81	29	12	-A	A	...	...	...	...
2,715	1,134	1,092	738	24	13	436	157	72	34	52	8	South Carolina Ins.	90	56	22	33	230	131	982	693	...	...	275	131
36	22	17	11	A	...	34	17	A	...	A	...	Southern American	...	...	...	...	17	6	120	61	...	...	183	94
206	103	81	10	...	...	2	A	...	...	...	...	Southeastern Fid. Fire	...	...	...	...	...	...	166	75	...	...	80	24
447	194	240	64	3	1	792	190	6	2	A	...	Southern F & C	...	...	4	1	22	12	473	199	5	A	916	535
1,118	457	61	107	1	A	10	10	A	A	A	...	Southern Gen'l.	-A	A	19	1	63	27	1,355	589	...	...	2,318	1,018
...	...	...	...	...	...	...	...	...	...	...	...	South State	...	...	...	...	120	31	559	388	...	...	...	...
-104	248	-136	153	-A	...	-23	50	...	...	...	...	Southwestern F & C	119	75	...	...	21	28	271	253	1	A	583	544
...	...	...	...	...	...	...	...	...	...	...	...	Southwestern Ins.	...	...	...	...	...	...	1,687	759	...	...	50	10
...	...	...	...	...	...	...	...	...	...	...	...	Southwest Underwriter	...	...	...	...	...	...	44	15	...	...	...	...
18,323	9,719	6,128	3,480	108	46	5,292	1,982	989	591	24	A	Springfield Ins.	2,755	1,426	1,581	956	3,156	1,568	4,816	2,421	450	181	13,613	5,677
4,402	3,083	738	913	574	51	9,652	1,662	286	148	17	...	Standard Fire, Conn.	83	58	...	...	2,100	1,172	...	...	151	45	...	...
1,560	813	718	327	8	1	476	138	...	...	...	...	Standard Fire, N.J.	...	...	...	...	...	...	156	88	1	A	...	...
176	230	48	82	1	1	148	72	193	67	A	A	Standard Marine	...	...	1,621	911	721	435	169	129	31	18	583	528
212	108	84	37	2	1	24	3	7	1	2	A	Standard National	...	...	1	A	9	5	12	17	1	A	90	110
126	66	27	18	1	A	41	4	...	...	...	...	State Capital	...	...	...	...	512	41	216	97	...	...	110	108
7,259	3,554	4,001	2,414	4	2	16,302	3,945	...	...	1	...	State Farm F & C	448	242	...	...	84	13	...	...	1	A	14	...
47	24	162	15	A	...	22	3	1	...	A	...	State F & C	...	...	...	...	53	25	102	34	...	...	22	16
137	57	76	10	...	...	66	11	A	...	...	...	Statesman Ins.	...	...	...	...	29	7	A	...	...	...	413	44
-21	5	3	A	...	...	...	...	...	...	...	...	Steel Ins. Co.	...	...	...	...	-1	1	...	...	...	...	...	...
46	5	...	...	...	...	...	...	...	...	...	...	Stock Ins. of Green Tree	...	...	...	...	...	...	...	...	...	...	...	...
175	93	81	14	14	2	15	1	...	...	...	...	Stonewall Ins.	10	7	...	...	3	A	48	33	57	24	4	A
754	307	257	63	31	4	41	2	312	81	11	...	Stuyvesant Ins.	224	108	476	100	636	238	8,682	4,331	121	33	10,885	2,070
2,674	1,712	722	525	13	6	600	190	106	18	28	1	Sun Ins. Office	...	...	521	260	427	243	1,420	890	...	...	4,271	2,078
2,231	1,461	653	495	12	6	602	190	106	18	25	1	Sun, N.Y.	...	...	521	260	422	235	1,420	890	...	...	4,180	2,095
304	427	718	225	3	2	250	47	-1	2	2	A	Swiss National	-1	...	...	...	111	91	-57	96	A	A	6	189
12,861	7,544	3,080	1,954	250	476	2,198	1,086	1,091	516	143	2	Swiss Rein.	75	39	1,080	703	1,982	1,052	774	494	563	198	20,441	11,356
4,045	2,266	1,114	673	74	31	737	329	285	207	38	6	Switzerland General	576	351	766	421	951	585	32	38	40	21	14	10
...	...	...	...	...	...	...	...	...	...	...	...	Taisho Marine & Fire	...	...	121	24	...	...	...	...	...	...	...	...
926	498	274	143	9	2	242	101	37	16	2	...	Thames & Mersey	...	...	159	77	157	68	359	191	20	9	2,703	1,350
177	144	52	43	3	A	59	22	23	9	1	...	Tokio Marine & Fire	...	...	653	292	400	184	130	72	4	1	6	1
988	607	176	72	6	1	248	153	68	38	2	...	Transatlantic Rein	...	...	1,214	696	651	359	235	130	400	170	240	633
4,018	2,073	1,475	816	47	15	1,635	645	238	137	29	...	Transcontinental	324	208	160	95	1,164	593	676	368	15	5	184	186
228	86	255	2	...	...	...	...	...	...	...	...	Transmatlantic	...	...	...	...	...	...	1,003	418	...	...	...	...
5,017	1,780	2,644	1,174	34	6	3,089	450	...	...	3	A	Trinity Universal	39	20	...	...	825	302	4,817	2,269	3	A	15,113	6,391
575	285	191	113	7	2	124	43	13	5	1	...	Twin City Fire	27	14	55	25	161	78	388	199	9	3	...	...
...	...	...	...	...	...	...	...	...	...	...	...	Twin States	...	...	...	...	102	17	1,895	1,147	...	...	...	...
15	6	5	2	A	A	11	3	...	...	A	...	Underwriters Fire	...	...	...	...	...	...	...	...	A	...	...	...
1,753	1,230	160	264	26	6	314	95	18	1	1	...	Underwriters Ins.	10	2	...	A	152	53	3	8	...	...	4	A
1,534	866	375	194	18	4	85	52	36	22	26	...	Union & Phenix	...	...	5	1	43	5	72	11	88	94	166	32
679	361	224	133	5	2	181	60	19	7	1	A	Union Assur. Society	...	...	...	...	171	89	268	145	23	11	1,721	920
...	A	...	-A	...	...	...	...	...	...	...	...	Union Ins., Mo.	...	...	...	...	...	...	...	A	...	...	...	...
387	235	71	46	7	2	2	3	7	7	35	...	Union Ins., Canton	-A	-A	1,050	637	770	512	1	3	...	...	3	A
546	303	199	107	3	2	260	87	11	5	1	A	Union Mar. & General	...	...	2,083	934	102	55	...	...	A	...	12	5
2,510	1,419	638	631	30	23	353	179	381	256	35	...	Union Reinsurance	175	95	6	10	302	175	35	21	54	51	345	219
65	62	36	14	43	A	31	13	...	...	1	A	United Benefit Fire	85	38	-A	1	90	32	354	209	191	17	1,722	857
2,451	280	...	...	...	...	...	...	...	...	...	...	United Fire, N.Y.	...	...	...	...	...	...	...	...	...	...	...	...
...	1	...	-1	...	...	...	1	...	...	...	...	United Sec. Ins., N.J.	...	...	...	...	...	A	5,468	3,030	...	...	902	459
20,938	10,540	6,618	3,769	100	28	5,850	1,880	193	56	100	A	United States Fire	1,833	819	3,536	1,908	3,913	1,738	5,630	2,791	1,114	471	14,945	5,726
2,300	1,238	425	235	53	13	106	39	105	43	12	1	Unity Fire & General	...	...	246	166	203	82	192	90	15	-2	477	396
77	35	1	A	...	...	62	30	...	...	...	...	Universal Ins., N.J.	...	...	1,614	975	438	227	675	311	A	1	1,009	472
...	...	...	...	13	1	...	...	...	...	...	...	Universal Security, Tenn.	...	...	...	...	...	...	507	264	33	...	...	...
1,688	921	452	228	23	5	98	50	35	38	14	A	Urbaine Fire, N.Y.	...	...	8	1	14	27	80	18	102	65	255	50
1,128	845	291	464	8	4	349	89	31	10	13	1	Utah Home Fire	28	18	174	96	215	172	362	178	...	...	371	201
921	465	471	258	5	A	719	195	58	20	11	A	Valley Forge Ins.	182	139	135	97	332	217	1,700	858	222	42	14,859	7,970
740	363	241	119	47	20	594	256	80	23	4	...	Vigilant Ins., N.Y.	...	...	720	354	672	342	899	379	96	52	2,565	673
305	130	229	118	A	A	523	137	2	-2	A	...	Wabash Fire & Casualty	...	...	...	...	71	46	548	249	-7	...	1,878	1,382
584	237	646	252	...	...	470	85	...	...	1	...	Washington F. & M.	...	...	43	11	...	...	1,780	1,110	4	1	18	3
177	147	58	45	3	A	115	43	46	18	A	...	Washington General	...	...	1,279	595	796	360	205	116	4	1	10	2
10,586	5,383	3,311	1,888	50	14	2,950	943	97	28	50	A	Westchester Fire	908	409	2,684	1,471	2,454	1,124	2,969	1,430	563	244	7,478	2,786
1,673	863	558	318	8	2	503	166	16	5	8	A	Western Assur., N.Y.	153	69	575	308	533	252	430	217	96	44	1,162	462
2,280	1,162	1,081	601	31	7	2,224	658	50	16	5	...	Western Fire, Kan.	...	...	...	...	1,218	536	10,994	5,825	20	2	2,077	945
-81	36	-90	22	A	A	1	1	...	...	...	...	Western Fire & Ind.	...	...	...	...	2	4	21	64	...	...	136	199
300	148	60	26	A	A	163	51	8	3	1	...	Western Pacific	2	A	3	1	41	26	371	204	5	A	1,047	464
132	41	112	22	10	A	36	9	...	...	...	...	Worth Ins.	...	...	...	...	7	1	81	70	...	...	73	50
2,999	1,005	946	347	46	2	344	156	30	14	-1	-A	Yorkshire Ins.	83	41	410	-201	500	58	1,232	466	68	15	5,044	2,726
2,146	1,129	872	277	11	3	1,207	348	19	19	3	A	Zurich Ins.	154	89	25	11	684	312	5,463	2,835	363	137	73,607	40,611

A Less than $500.

GROUPS OF INSURANCE COMPANIES UNDERWRITING AND INVESTMENT RESULTS - 1960

Name	Direct Premiums Written	Net Premiums Written	% Increase in Premiums Written	Premiums Earned	Losses Incurred	% to Prems. Earned	Adjustment Expenses Incurred	% to Prems. Earned	Expenses Incurred	% to Prems. Earned	Net Under-writing Gain or Loss	% to Prems. Earned	Net Investment Income	Other Income	Federal Taxes Incurred	Net Income after Federal Taxes	Dividends to Stockholder	Other Surplus Change	Increase in Policyholders Surplus
Aetna Life																			
Aetna Casualty & Surety	374,326,518	363,587,504	11.7	350,520,938	193,174,102	55.1	30,059,291	8.6	123,370,875	35.2	3,916,670	1.1	16,864,114	-34,989	16,548	20,729,247	4,200,000	-9,682,735	6,846,513
Standard Fire, Conn.	13,965,835	18,003,777	31.8	16,017,269	8,038,086	50.2	786,058	4.9	7,494,401	46.8	-301,276	-1.9	919,359	-118	-299	618,264	...	219,056	837,319
Total	388,292,353	381,591,281	14.5	366,538,207	201,212,188	54.9	30,845,349	8.4	130,865,276	35.7	3,615,394	1.0	17,783,473	-35,107	16,249	21,347,511	...	-9,463,679	...
Agricultural Group																			
Agricultural Ins.	24,056,781	25,419,608	-1.0	26,046,308	14,736,147	56.6	2,074,708	8.0	11,117,039	42.7	-1,881,586	-7.2	1,748,608	-10,976	5,123	-149,077	780,144	-7,655,237	-2,584,458
American Empire	4,817,463	3,989,759	18.1	3,456,889	1,859,859	53.8	303,727	8.8	1,453,319	42.0	-160,017	-4.6	144,458	-1,260	...	-16,818	G 50,215	-96,728	-163,761
Anchor Cas. Co.	14,579,998	11,429,334	5.4	11,127,694	5,578,340	50.1	1,217,101	10.9	4,425,345	39.8	-93,092	-.8	532,538	-19,103	...	420,343	H 361,191	-515,922	-456,770
Total	43,454,242	40,747,701	2.3	40,630,891	22,174,346	54.6	3,595,536	8.8	16,995,703	41.8	-2,134,695	-5.3	2,189,608	-31,339	5,123	-1,757	...	-1,847,355	...
Allied Mut. Group																			
Allied Mutual Ins.	13,490,420	13,158,138	7.4	12,819,034	6,835,232	53.3	1,171,605	9.1	4,782,779	37.3	29,419	.2	351,662	-4,059	133,740	243,281	P 122,287	-101,291	19,703
AMCO Ins.	56,416	53,399	273.8	42,035	30,254	72.0	1,675	4.0	23,401	55.7	-13,295	-31.6	20,548	-301	...	6,952	...	-1,364	5,588
Total	13,546,836	13,211,537	...	12,861,069	6,865,486	53.4	1,173,280	9.1	4,806,180	37.4	16,124	.1	372,210	-4,360	133,740	250,233	...	-102,655	...
Allstate																			
Allstate Insurance	500,094,168	495,384,784	14.7	471,566,897	252,840,741	53.6	56,767,850	12.0	131,074,881	27.8	30,883,425	6.6	26,216,318	-160,301	15,688,000	41,251,442	20,026,143	5,496,974	26,722,273
Allstate Fire Insurance	...	6,960,076	6.9	6,710,657	2,974,589	44.3	593,652	8.9	2,612,362	38.9	530,054	7.9	704,475	...	412,000	822,529	...	694,991	1,517,520
National Emblem	5,980	2,755	...	229	80	34.9	3,412	...	21,604	...	-24,866	...	14,162	...	...	-10,705	...	999,900	989,195
Total	500,100,148	502,347,615	14.5	478,277,783	255,815,410	53.5	57,364,914	12.0	133,708,847	27.9	31,388,612	6.6	26,934,955	-160,301	16,100,000	42,063,266	...	7,191,865	...
America Fore Loyalty Group																			
Continental Insurance	98,000,752	148,700,212	20.3	159,509,115	90,628,685	56.8	15,136,662	9.5	56,308,346	35.3	-2,564,578	-1.6	36,637,054	-53,892	115,114	33,903,470	A24,607,136	-36,653,425	-27,357,091
Fidelity & Casualty Company	186,547,672	133,679,021	-8.5	106,339,410	60,419,123	56.8	10,091,108	9.5	56,435,215	53.1	-20,606,036	-19.4	26,129,526	-35,928	75,703	5,411,857	B 4,007,094	-32,904,054	-21,499,291
Fidelity Phoenix Ins.	40,632,059	67,498,338	...	37,218,793	21,146,693	56.8	3,531,888	9.5	25,510,527	68.5	-12,970,315	-34.8	1,851,606	-12,575	20,860	41,152,144	C 1,002,483	873,336	-11,281,291
Niagra Fire	43,752,094	32,947,480	-41.8	55,828,190	31,720,040	56.8	5,297,831	9.5	6,122,121	11.0	12,688,198	22.7	10,563,725	-18,862	31,291	23,201,770	D 4,803,724	-870,744	17,527,302
Commercial Ins. of Newark	67,091,052	28,071,568	-3.9	26,584,852	15,104,781	56.8	2,522,777	9.5	11,395,707	42.9	-2,438,413	-9.2	2,758,662	-8,982	14,900	296,367	N 501,774	-1,007,316	-1,212,723
Firemen's of Newark	115,349,021	89,818,359	-38.6	98,363,587	55,887,689	56.8	9,334,275	9.5	37,249,150	37.9	-4,107,527	-4.2	10,488,044	-33,234	55,386	6,291,897	O 2,606,562	-5,929,854	-2,244,519
Milwaukee Insurance	28,449,469	28,071,568	-3.9	26,584,853	15,104,781	56.8	2,522,777	9.5	11,395,708	42.9	-2,438,413	-9.2	2,325,139	-8,982	14,900	-137,156	H 301,774	-682,038	-1,120,968
National Ben Franklin Ins.	9,090,276	7,682,377	-21.1	7,975,456	4,531,434	56.8	756,833	9.5	3,160,030	39.6	-472,841	-5.9	498,082	-2,695	4,470	18,076	P 532	-223,977	-206,433
Seaboard F & M	3,672,874	2,787,453	-9.6	3,190,182	1,812,574	56.8	302,733	9.5	1,001,994	31.4	72,881	2.3	302,180	-1,078	1,788	372,195	E 100,213	101,311	373,293
Yorkshire Ins.	12,184,108	11,700,592	18.6	10,102,244	5,739,817	56.8	958,655	9.5	4,322,445	42.8	-918,673	-9.1	731,927	-3,413	5,662	-195,821	L 147,828	266,748	-76,901
Total	604,769,377	550,956,968	-2.5	531,096,682	302,095,617	56.8	50,455,539	9.5	212,901,243	40.0	-33,755,719	-6.3	92,285,945	-179,641	360,074	58,010,511	...	-67,638,013	...
American Casualty Group																			
American Casualty Co.	121,397,765	45,769,286	7.2	44,346,097	25,657,644	57.8	3,978,768	9.0	16,214,544	36.6	-1,504,859	-3.4	2,364,729	-640,582	...	219,288	J 312,850	144,123	50,561
Valley Forge Ins. Co.	1,765,555	19,615,408	7.2	19,005,470	10,996,133	57.8	1,705,187	9.0	6,949,090	36.6	-644,940	-3.4	1,205,784	1,275	-63,046	625,165	P 5,507	-558,010	61,648
Total	123,163,320	65,384,694	7.2	63,351,567	36,653,777	57.8	5,683,955	9.0	23,163,634	36.6	-2,149,799	-3.4	3,570,513	-639,307	-63,046	844,453	...	-413,887	...
Amer. Equity Group																			
Commercial Assur.	461,404	702,835	...	644,182	222,558	34.5	11,588	1.8	453,785	70.4	-43,748	-6.8	22,937	208	...	-20,603	F 820,000	-4,890	794,507
Reliable Ins.	4,614,600	2,247,474	-17.3	2,271,136	1,161,559	51.1	160,787	7.1	1,154,298	50.8	-205,508	-9.0	239,813	-44,994	-4,727	-5,961	80,500	-219,066	-305,527
Service Natl.	2,066,070	1,336,045	26.4	1,650,464	834,667	50.6	87,655	5.3	921,835	55.9	-193,993	-11.8	189,399	-807	...	-5,401	...	-51,049	-56,450
Total	7,142,074	4,286,354	-2.7	4,565,482	2,218,784	48.6	260,030	5.7	2,529,918	55.4	-443,249	-9.7	452,149	-45,593	-4,727	-31,965	...	-275,005	...
American Fidelity																			
American Fidelity & Cas.	6,166,758	9,310,611	-68.7	11,643,768	7,388,164	63.5	1,536,058	13.2	3,065,280	26.3	-345,735	-3.0	1,095,150	-22,101	...	727,315	...	134,573	861,888
American Fidelity Fire	13,928,076	12,202,496	43.4	11,691,893	6,712,287	57.4	671,913	5.7	4,720,738	40.4	-413,045	-3.5	456,668	-26,544	...	17,078	52,500	215,628	180,205
Total	20,094,834	21,513,107	63.8	23,335,661	14,100,451	60.4	2,207,971	9.5	7,786,018	33.4	-758,780	-3.3	1,551,818	-48,645	...	744,393	...	350,201	...
American General																			
American General	12,847,581	11,005,581	3.4	11,067,697	5,966,422	53.9	857,307	7.7	4,068,297	36.6	175,671	1.6	1,193,605	...	99,037	1,269,639	M 1,408,638	5,639,070	5,500,071
National Standard	844,868	-154,407	...	...	2,475	...	472	...	-76,202	...	73,255	...	83,289	...	18,502	138,043	P 57,794	72,803	153,052
Total	13,692,449	10,851,174	-1.6	11,067,697	5,968,897	53.9	857,779	7.8	3,992,095	36.1	248,926	2.2	1,276,894	...	118,139	1,407,682	...	5,711,873	...
American Group																			
American Economy	956,668	866,562	100.0	634,021	447,728	70.6	81,736	12.9	311,005	49.1	-206,448	-32.6	84,825	...	...	-121,623	...	-7,587	-129,210
American States Ins.	37,617,795	34,511,975	.3	34,441,419	18,526,921	53.8	3,144,453	9.1	12,581,410	36.5	188,635	.6	1,025,703	-5,247	312,382	896,709	506,794	590,236	980,151
Total	38,574,463	35,378,537	2.8	35,075,440	18,974,649	54.1	3,226,189	9.2	12,892,415	36.8	-17,813	-.1	1,110,528	-5,247	312,382	775,086	...	582,649	...
American Home Assurance																			
American Home Assurance	24,457,760	21,119,465	1.6	21,744,064	12,359,090	56.8	1,749,037	8.0	8,980,388	41.3	-1,344,452	-6.2	2,075,424	-1,892	45,896	683,184	588,497	-485,944	-391,258
Insurance Co. of State of Pa.	9,829,896	7,039,822	1.6	7,248,021	4,171,945	57.6	583,012	8.0	2,993,463	41.3	-500,399	-6.9	608,580	-631	15,299	92,252	192,000	233,009	133,261
Total	34,287,656	28,159,287	1.6	28,992,085	16,531,035	57.0	2,332,049	8.0	11,973,851	41.3	-1,844,851	-6.4	2,684,004	-2,523	61,195	775,436	...	-252,935	...
American Indemnity																			
American Fire & Indemnity	406,423	164,931	45.2	140,889	84,256	59.8	7,531	5.3	54,762	38.9	-5,660	-4.0	22,255	-37	2,614	13,944	...	-13,190	754
American Indemnity Co.	10,083,697	8,747,958	7.8	8,412,804	4,282,010	50.9	870,770	10.4	3,475,853	41.3	-215,828	-2.6	576,224	-4,266	...	356,129	60,000	-474,387	-178,258
Texas General Indemnity	1,648,190	1,630,747	-3.7	1,604,266	1,112,088	69.3	204,565	12.8	78,479	4.9	209,133	13.0	43,309	...	-4,175	256,618	...	-111,395	145,223
Total	12,138,310	10,543,636	6.3	10,157,959	5,478,354	53.9	1,082,866	10.7	3,609,094	35.5	-12,355	-.1	641,788	-4,303	-1,561	626,691	...	-598,972	...
American Insurance																			
American Insurance	164,064,873	110,347,738	6.6	109,798,392	57,962,075	52.8	9,664,904	8.8	41,524,924	37.8	646,489	.6	5,634,570	-43,725	31,979	6,205,355	R 5,781,633	6,824,706	7,248,428
American Automobile	1,072,048	58,852,127	6.6	58,559,142	30,913,107	52.8	5,154,615	8.8	22,146,626	37.8	344,794	.6	2,394,073	-23,320	17,055	2,698,492	P 206,344	2,118,711	4,610,859
Association Indemnity	19,594,076	14,713,032	6.6	14,639,785	7,728,276	52.8	1,288,654	8.8	5,536,657	37.8	86,198	.6	798,470	-4,617	4,264	875,787	P 51,586	157,396	981,597
Total	184,730,997	183,912,897	6.6	182,997,319	96,603,458	52.8	16,108,173	8.8	69,208,207	37.8	1,077,481	.6	8,827,113	-71,662	53,298	9,779,634	...	9,100,813	...
American Liberty Group																			
American Liberty Ins.	4,752,338	2,468,584	56.2	1,441,472	780,801	54.2	186,193	12.9	1,017,263	70.6	-542,785	-37.7	124,935	1,241	...	-416,609	P 12,999	-169,418	-599,026
Helvetia Swiss Fire	250,932	1,738,607	23.6	1,441,472	800,373	55.5	180,863	12.6	645,663	44.8	-185,427	-12.9	41,079	307	...	-144,041	P 12,999	205,395	48,355
Total	5,003,270	4,207,191	40.8	2,882,944	1,581,174	54.9	367,056	12.7	1,662,926	57.7	-728,212	-25.3	166,014	1,548	...	-560,650	...	-2,657,699	...
American Mutual																			
Allied American Mut. Fire	9,703,505	4,827,306	-12.4	5,766,972	3,093,298	53.6	430,942	7.5	1,504,479	26.1	738,252	12.8	515,773	-11,234	53,222	1,189,569	482,408	-166,247	540,914
American Mutual Liability	76,142,154	87,184,775	11.2	84,690,484	55,176,818	65.2	7,751,551	9.2	16,236,217	19.2	5,525,899	6.5	4,919,480	-4,433	834,397	9,606,548	9,381,392	-331,140	-105,984
American Policyholders	10,701,653	3,888,650	-10.4	4,653,841	2,664,179	57.2	378,135	8.1	1,074,212	23.1	537,315	11.5	318,408	-32,413	143,682	679,629	S 504,710	31,661	206,580
Total	96,547,312	95,900,731	8.7	95,111,297	60,934,295	64.1	8,560,628	9.0	18,814,908	19.8	6,801,466	7.2	5,753,661	-48,080	1,031,301	11,475,746	...	-465,725	...
Appleton & Cox																			
Alpina Insurance	160,134	1,521,406	14.1	1,387,677	868,480	62.6	112,981	8.1	549,148	39.6	-142,932	-10.3	85,751	1,436	...	-55,745	P 49,844	10,307	4,406
Maritime Insurance	6,887,922	1,476,548	5.9	1,392,251	855,485	61.4	115,401	8.3	535,564	38.5	-114,219	-8.2	100,616	1,496	...	-12,107	P 12,866	48,034	48,793
Reliance Marine Insur.	1,892,773	1,669,267	15.0	1,521,532	958,897	63.0	124,098	8.2	593,679	39.0	-155,142	-10.2	110,518	1,627	...	-42,997	T 5,606	6,648	-41,955
Tokio M & F Insurance	419,335	1,507,875	14.4	1,371,455	860,583	62.7	112,258	8.2	555,085	40.5	-156,471	11.4	102,680	1,390	...	-52,401	T 14,168	84,581	18,012
Washington Gen'l. Insurance	4,915,239	2,693,772	14.1	2,470,654	1,495,920	60.5	190,108	7.7	977,873	39.6	-193,247	-7.8	141,565	1,863	-1,468	-48,351	20,000	111,672	43,321
Total	14,275,403	8,868,868	12.8	8,143,369	5,039,365	61.9	654,846	8.0	3,211,349	39.4	-762,011	-9.3	541,310	7,812	-1,468	-211,691	...	251,242	...

* Excluding Inter-company dividend. A Includes $10,641 dividends to policyholders. B Includes $7,094 dividends to policyholders. C Includes $2,483 dividends to policyholders. D Includes $3,724 dividends to policyholders. E Includes $130,055 dividends to policyholders. F Net remittance from home office. G Includes $20,215 dividends to policyholders. H Includes $1,774 dividends to policyholders. J Includes $12,850 dividends to policyholders. K Includes $213 dividends to policyholders. L Includes $674 dividends to policyholders. M Includes $1,774 dividends to policyholders. N Includes $75,476 dividends to policyholders. O Includes $6,562 dividends to policyholders. P Dividends to policyholders. R Includes $386,895 dividends to policyholders. S Includes $399,710 dividends to policyholders. T Net remittance to home office.

GROUPS OF INSURANCE COMPANIES UNDERWRITING AND INVESTMENT RESULTS - 1960

Name	Direct Premiums Written	Net Premiums Written	% Increase in Premiums Written	Premiums Earned	Losses Incurred	% to Prems. Earned	Adjustment Expenses Incurred	% to Prems. Earned	Expenses Incurred	% to Prems. Earned	Net Under-writing Gain or Loss	% to Prems. Earned	Net Investment Income	Other Income	Federal Taxes Incurred	Net Income after Federal Taxes	Dividends to Stockholder	Other Surplus Change	Increase in Policyholders Surplus
Atlantic																			
Atlantic Mut. Ins., N.Y.	30,932,063	34,887,168	4.5	34,311,341	16,198,162	47.2	3,090,814	9.0	12,280,077	35.8	2,742,288	8.0	2,016,984	51,816	7,147	4,86[illegible],942	F 2,939,176	-382,006	1,542,760
Centennial Ins.	29,112,276	11,629,056	4.5	11,437,114	5,399,388	47.2	1,030,271	9.0	4,103,196	35.9	904,259	7.9	634,552	17,272	2,382	1,553,699	C 733,675	-167,767	652,259
Total	52,044,339	46,516,224	4.5	45,748,455	21,597,550	47.2	4,121,085	9.0	16,383,273	35.8	3,646,547	8.0	2,711,536	69,088	9,529	6,417,641		-549,773	
Atlas Group																			
Albany Insurance Company	4,223,009	1,995,474	-22.0	2,448,738	1,453,122	59.3	195,069	8.0	964,569	39.4	-164,022	-6.7	228,380	-28,030	...	36,328	...	63,590	99,918
Atlas Assurance Company	16,646,606	7,103,721	-20.8	8,527,536	4,848,713	56.8	605,747	7.1	3,222,331	37.8	-149,255	-1.7	950,603	-84,089	...	717,259	F 1,489,777	132,777	2,339,813
Total	20,869,615	9,099,195	-21.0	10,976,274	6,301,835	57.4	800,816	7.3	4,186,900	38.1	-313,277	-2.8	1,178,983	-112,119	...	753,587		196,367	...
Beacon Mut. Ind. Grp.																			
American Select Risk	217,855	77,732	...	51,894	27,961	53.9	3,807	7.3	12,889	24.8	7,237	14.0	13,255	-41	5,805	14,646	...	-87	14,559
Beacon Mut. Indem.	4,802,803	4,593,992	-5.8	4,727,243	2,254,137	47.7	574,532	12.1	1,706,232	36.1	192,342	4.1	118,547	19,213	48,419	281,683	...	-3,039	278,644
Total	5,020,658	4,671,724	-4.3	4,779,137	2,282,098	47.7	578,339	12.1	1,719,121	36.0	199,579	4.2	131,802	19,172	54,224	296,329	...	-3,126	...
Bituminous																			
Bituminous Casualty Corp.	33,476,664	35,769,777	10.3	33,959,780	20,052,388	59.0	3,393,478	10.0	10,024,898	29.5	489,015	1.4	1,429,110	-85,783	614,056	1,218,287	D 457,043	-84,878	676,365
Bituminous F & M	3,186,038	...	...	...	...	...	...	...	-381,586	...	381,587	...	53,171	...	46,331	388,427	F 317,251	-75	71,101
Total	36,662,702	35,769,777	10.3	33,959,780	20,052,388	59.0	3,393,478	10.0	9,643,312	28.4	870,602	2.6	1,482,281	-85,783	660,387	1,606,714	...	-84,953	...
Boston																			
Boston Indemnity	948,341	...	...	...	...	...	...	...	...	...	...	...	85,741	...	...	85,741	...	135	85,606
Boston Insurance Company	39,984,636	42,014,770	-.6	43,284,248	23,461,909	54.2	4,390,821	10.1	17,372,039	40.1	1,940,322	-4.5	3,602,073	-42,795	48,073	1,570,683	1,800,000	-2,341,416	-2,570,732
Equitable Fire	310,683	...	...	...	...	...	...	...	...	...	...	...	46,145	-44	...	46,101	42,000	12,123	16,224
Old Colony Ins. Company	20,956,677	18,006,330	-.6	18,550,392	10,055,104	54.2	1,881,780	10.1	7,440,180	40.1	-826,673	-4.5	1,708,128	...	20,603	860,853	600,000	-712,367	-451,514
Total	62,200,337	60,021,100	-.6	61,834,640	33,517,013	54.2	6,272,601	10.1	24,812,219	40.1	-2,767,196	-4.5	5,442,087	-42,839	68,676	2,563,378	...	-3,041,525	...
Buckeye Union Group																			
Buckeye Union Cas.	27,734,894	26,907,635	.5	26,852,047	14,116,040	52.6	2,502,375	9.3	9,158,689	34.1	1,074,943	4.0	934,267	7,081	812,982	1,203,309	400,000	-1,464,576	-661,268
Buckeye Union Fire	11,721,684	8,425,323	9.7	7,964,642	3,661,820	46.0	476,898	6.0	3,626,362	45.5	199,562	2.5	364,997	-1,116	164,045	399,398	200,000	-357,768	-158,370
Mayflower Ins.	4,990,495	3,686,475	73.9	3,289,654	1,774,673	53.9	238,296	7.2	1,225,901	37.3	50,784	1.5	107,217	-4,622	...	153,378	...	52,735	206,113
Total	44,447,073	39,019,432	4.2	38,106,343	19,552,533	51.3	3,217,569	8.4	14,010,952	36.8	1,325,289	3.5	1,406,481	1,343	977,027	1,756,085	...	-1,769,609	...
Canadian																			
Canadian Fire	3,430,027	2,135,062	5.0	2,109,093	830,181	39.4	135,841	6.4	904,694	42.9	238,377	11.3	118,028	...	142,500	213,905	F 199,458	21,121	35,568
Canadian Indemnity	3,223,884	2,582,590	13.8	2,459,603	1,025,253	41.7	414,429	16.8	891,881	36.3	128,040	5.2	101,942	...	750	229,232	F 149,455	23,091	102,868
Total	6,653,911	4,717,652	9.6	4,568,696	1,855,434	40.6	550,270		1,796,575	39.3	366,417	8.0	219,970	...	143,250	443,137		44,212	
Carolina Group																			
Carolina Cas.	8,643,845	5,623,937	-13.3	5,918,071	3,355,238	56.7	763,767	12.9	1,700,310	28.7	98,755	1.7	181,018	-30	32,189	247,554	170,877	-193,387	-116,710
Ins. Co. of the South	239,277	1,666,268	-.9	1,787,097	946,198	52.9	185,688	10.4	609,234	34.1	45,976	2.6	93,128	-10	...	139,094	87,689	254,977	306,382
Total	8,883,122	7,290,205	-10.7	7,705,168	4,301,436	55.8	949,455	12.3	2,309,544	30.0	144,731	1.9	274,146	-40	32,189	386,648	...	61,590	...
Celina Mutual																			
Celina Mutual Insurance	10,118,759	11,166,111	14.4	10,643,801	5,822,590	54.7	1,376,952	12.9	3,711,287	34.9	-267,028	-2.5	415,708	-1,252	175,861	-28,434	F 115,846	-62,775	-207,054
National Mutual Insurance	3,196,020	1,383,136	60.8	1,226,476	672,464	54.8	98,555	8.0	288,129	23.5	167,328	13.7	79,100	78,492	26,145	298,774	F 6,409	-55,561	236,804
Total	13,314,779	12,549,247	18.1	11,870,277	6,495,054	54.7	1,475,507	12.4	3,999,416	33.7	-99,700	-.8	494,808	77,240	202,006	270,340	...	-118,336	...
Central Natl. Group																			
Central Natl. Insurance	11,727,136	9,688,373	-24.5	11,477,168	6,338,528	55.2	743,178	6.5	4,109,526	35.8	285,936	2.5	486,045	-10,698	131,018	630,265	...	96,970	727,235
Protective Natl.	3,021,946	4,275,161	377.2	1,688,566	1,139,890	67.5	149,305	8.8	525,473	31.1	-126,102	-7.4	69,351	...	...	56,751	...	248,971	192,220
Total	14,749,082	13,963,534	2.4	13,165,734	7,478,418	56.8	892,483	6.8	4,634,999	35.2	159,834	1.2	555,396	-10,698	131,018	573,514	...	345,941	...
Century																			
Century Insurance	5,397,134	4,219,022	-3.8	4,558,762	2,724,666	59.8	317,781	7.0	1,600,857	35.1	-84,542	-1.9	667,083	...	64,534	518,007	F 202,440	-144,309	171,258
Pacific Coast	12,795	846,383	-22.8	1,025,112	614,900	60.0	69,919	6.8	314,225	30.7	26,068	2.5	114,553	...	39,797	100,824	F 54,615	68,256	114,465
Total	5,409,929	5,065,405	7.6	5,583,874	3,339,566	59.8	387,700	6.9	1,915,082	34.3	-58,474	-1.0	781,636	...	104,331	618,831	...	-76,053	...
Chubb & Son																			
Alliance Assurance of England	765,697	4,200,993	-28.8	4,708,841	2,724,525	57.9	553,997	11.8	1,221,707	25.9	208,612	4.4	331,162	-2,171	204,318	333,285	F 296,056	-65,989	-28,760
American Sea Ins.	...	174,418	100.0	54,513	35,905	65.9	3,938	7.2	73,643	135.1	-58,973	-108.2	51,818	-2	...	-7,157	B 228	2,303,799	2,296,414
Federal Insurance Co.	106,098,864	70,433,579	3.2	68,626,374	33,319,094	48.6	5,680,644	8.3	24,790,009	36.1	4,836,627	7.0	5,657,755	114,269	3,771,637	6,837,014	A 3,413,779	3,451,216	6,874,451
Marine Insurance Co.	700,011	4,072,122	-2.5	4,087,544	2,116,747	51.8	379,638	9.3	1,141,417	27.9	449,742	11.0	266,614	573	235,334	481,595	F 581,489	-87,733	-187,627
Sea Insurance Co.	7,801,342	7,790,043	7.6	7,597,966	4,233,550	55.7	645,199	8.5	2,648,094	34.9	71,123	.9	438,829	507	217,535	292,924	F 1,303,640	92,637	-918,079
Vigilant Insurance	2,875,081	6,659,030	41.9	5,840,484	3,135,164	53.7	487,098	8.3	2,350,721	40.2	-132,499	-2.3	628,349	-164	71,736	423,950	F 5,196	181,945	600,699
Total	118,240,995	93,330,185	3.4	90,915,722	45,564,985	50.1	7,750,514	8.5	32,225,591	35.4	5,374,632	5.9	7,374,527	113,012	4,500,560	8,361,611	...	5,675,875	...
Cimarron Group																			
Cimarron Ins.	5,951,298	3,376,166	17.3	3,245,598	1,785,476	55.0	221,416	6.8	808,472	24.9	430,234	13.3	71,532	482	227,904	274,344	17,500	-107,472	149,372
Plains Ins.	32,610	34,648	...	17,558	14,060	80.1	1,992	11.3	67,233	382.9	-65,727	-374.3	15,613	...	...	-50,114	...	-5,734	-55,847
Total	5,983,908	3,410,814	18.5	3,263,156	1,799,536	55.1	223,408	6.8	875,705	26.8	364,507	11.2	87,145	482	227,904	224,230	...	-113,206	...
Commercial Credit																			
American Credit Ind.	7,930,368	6,813,931	24.5	6,262,253	2,229,645	35.6	663,415	10.6	2,383,053	38.1	986,139	15.7	732,816	...	875,957	842,998	...	587,469	1,430,467
Calvert Fire	24,418,902	24,842,357	9.7	24,310,836	14,903,765	61.3	2,968,244	12.2	3,141,767	12.9	3,297,060	13.6	2,290,787	-1,046	1,617,642	3,969,158	250,000	-23,250	3,695,908
Cavalier Insurance	3,413,264	3,328,768	-19.0	3,452,739	2,051,300	59.4	428,662	12.4	546,484	15.8	426,294	12.3	180,815	-196	258,299	348,613	...	-1,309	347,304
Eastern Insurance	295,074	295,074	-19.5	366,220	174,142	47.6	48,789	13.3	107,483	29.3	35,806	9.8	54,496	...	31,846	58,456	...	-31	58,425
Vehicle Insurance	59,967	2,998	220.6	...	1,438	39.4	167	11.6	-10,034	...	10,738	...	...	-133	...	10,605	...	202	10,807
Total	36,117,575	35,283,128	8.3	34,393,486	19,359,419	56.3	4,109,277	11.9	6,168,753	17.9	4,756,037	13.8	3,258,914	-1,375	2,783,744	5,229,830	...	563,081	...
Commercial Standard																			
Commercial Standard	12,703,379	11,404,958	-.5	11,162,568	5,923,044	53.1	1,135,719	10.2	4,588,701	41.1	-484,895	-4.3	357,399	-6,582	-81,629	-52,449	B 145,220	-8,700	-206,369
Commercial Standard F & M	2,254,699	966,946	66.2	584,160	322,098	55.1	40,280	6.9	277,415	47.5	-55,633	-9.5	44,716	...	-5,054	-5,863	...	240,839	234,976
Total	14,958,078	12,371,904	2.7	11,746,728	6,245,142	53.2	1,175,999	10.0	4,866,116	41.4	-540,528	-4.6	402,115	-6,582	-86,683	-58,312	...	232,139	...
Commercial Union Group																			
American Central Ins. Co.	12,188,151	9,805,846	5.7	9,494,649	4,998,724	52.6	802,748	8.5	3,957,069	41.7	-263,892	-2.8	685,725	-918	...	420,915	300,000	124,435	245,350
The California Ins. Co.	6,401,338	5,720,077	5.7	5,538,545	2,915,922	52.6	468,270	8.5	2,308,290	41.7	-153,937	-2.8	374,990	-473	10,000	210,580	150,000	118,772	179,352
Columbia Casualty Co.	16,015,446	12,257,307	5.7	11,868,311	6,248,407	52.6	1,003,435	8.5	4,946,336	41.7	-329,867	-2.8	730,966	-1,147	...	399,952	150,000	300,988	550,940
Commercial Union Assurance Co.	21,998,590	23,254,042	7.0	22,489,145	12,075,921	53.7	1,840,237	8.2	9,069,933	40.3	-496,946	-2.2	1,218,769	-1,958	...	719,865	F 698,518	918,541	939,888
Commercial Union Ins. Co.	8,108,014	6,537,231	5.7	6,329,766	3,332,484	52.6	535,164	8.5	2,638,046	41.7	-175,928	-2.8	485,607	-612	...	309,067	200,000	-4,502	104,565
Ocean Accident & Guar. Corp., Ltd.	28,269,913	20,428,846	5.7	19,780,519	10,414,010	52.6	1,672,390	8.5	8,243,893	41.7	-549,774	-2.8	1,167,685	-1,912	...	615,999	F 601,868	1,279,014	1,293,145
Palatine Insurance Co., Ltd.	576,314	3,268,615	5.7	3,164,883	1,666,242	52.6	267,583	8.5	1,319,023	41.7	- 87,965	-2.8	241,673	-306	...	153,402	F 128,772	-98,801	-74,171
Union Assurance Society, Ltd.	515,617	3,268,615	5.7	3,164,883	1,666,242	52.6	267,583	8.5	1,319,023	41.7	- 87,965	-2.8	251,662	-306	...	163,391	F 121,205	-195,785	-153,599
Total	94,073,383	84,540,579	6.0	81,830,701	43,317,952	52.9	6,857,410	8.4	33,801,613	41.3	-2,146,274	-2.6	5,157,077	-7,632	10,000	2,903,171	...	2,442,662	...
Consolidated Mutual Group																			
Consolidated Mutual	24,384,350	19,601,054	-1.1	19,546,310	9,556,292	48.9	3,338,116	17.1	5,630,523	28.8	1,021,379	5.2	913,650	-30,300	199,823	1,704,906	F 176,965	-373,390	1,154,551
Long Island Insurance	783,561	5,115,283	...	3,449,349	1,686,405	48.9	589,079	17.1	1,458,923	42.3	-285,058	-8.3	264,746	-5,347	...	-25,659	F 31,229	354,225	297,337
Total	25,167,911	24,716,337	23.9	22,995,659	11,242,697	48.9	3,927,195	17.1	7,089,446	30.8	736,321	3.2	1,178,396	-35,647	199,823	1,679,247	...	-19,165	...

A Includes $121,467 dividends to policyholders. B Includes $31,720 dividends to policyholders. C Dividends on inter company reinsurance. D Includes $137,043 dividends to policyholders. F Net remittance from Home Office.
F Net remittance to Home Office. F Dividends to policyholders.

GROUPS OF INSURANCE COMPANIES UNDERWRITING AND INVESTMENT RESULTS - 1960

Name	Direct Premiums Written	Net Premiums Written	% Increase in Premiums Written	Premiums Earned	Losses Incurred	% to Prems. Earned	Adjustment Expenses Incurred	% to Prems. Earned	Expenses Incurred	% to Prems. Earned	Net Underwriting Gain or Loss	% to Prems. Earned	Net Investment Income	Other Income	Federal Taxes Incurred	Net Income after Federal Taxes	Dividends to Stockholder	Other Surplus Change	Increase in Policyholders Surplus
Continental-National																			
Continental Casualty	297,828,127	322,773,438	10.1	317,002,925	198,342,404	62.6	16,573,060	5.2	90,536,258	28.6	11,551,203	3.6	17,415,340	33,131	7,720,000	21,279,674	A 9,202,091	8,408,370	20,485,953
National Fire	67,349,411	56,472,951	1.7	56,290,711	30,280,244	53.8	2,791,182	5.0	23,144,363	41.1	74,923	.1	3,563,291	-144,445	...	3,413,768	1,000,000	1,919,291	4,413,060
Transcontinental Insurance	7,632,511	9,965,815	1.7	9,933,655	5,343,572	53.8	492,561	5.0	4,032,577	40.6	64,944	.7	1,063,957	...	162,131	966,770	F 75,992	780,921	1,671,699
Transportation Insurance	7,246,509	...	...	...	...	...	...	...	-77,000	...	77,000	...	143,772	2	45,000	175,774	F 77,000	61,612	160,386
Total	380,056,558	389,212,204	6.5	383,227,291	233,966,220	61.1	19,856,803	5.2	117,636,198	30.7	11,768,070	3.1	22,186,360	-111,312	7,927,131	25,915,906	...	12,327,603	...
Corroon & Reynolds																			
American Equitable Assurance	24,366,936	21,259,378	.5	21,364,850	11,249,400	52.6	1,425,767	6.7	9,909,729	46.4	-1,220,046	-5.7	2,323,708	21,607	108,519	1,016,750	732,502	-1,010,461	-726,213
Globe & Republic Insurance	7,183,272	6,377,813	.5	6,409,455	3,374,820	52.6	427,730	6.7	2,975,337	46.4	-368,432	-5.7	605,483	951	689	237,313	200,000	-137,172	-99,859
New York Fire Insurance	11,078,544	7,795,105	.5	7,833,778	4,124,780	52.6	522,781	6.7	3,631,465	46.4	-445,248	-5.7	978,908	1,162	44,444	490,378	300,000	-378,138	-187,760
Total	42,628,752	35,432,296	.5	35,608,083	18,749,000	52.6	2,376,278	6.7	16,516,531	46.4	-2,033,726	-5.7	3,908,099	23,720	153,652	1,744,441	...	-1,525,771	...
Crum & Forster																			
British American Assurance	1,115,648	3,097,035	7.1	2,990,119	1,561,653	52.2	218,319	7.3	1,251,908	41.9	-41,761	-1.4	256,328	-291	75,000	139,276	...	74,849	214,126
International Insurance	74,198	2,715,196	13.5	2,722,970	1,659,350	60.9	107,905	4.0	801,615	29.4	154,100	5.7	317,807	0	143,338	328,569	100,000	-53,947	174,622
North River Insurance	27,940,451	30,873,960	10.6	29,255,498	15,347,878	52.5	2,125,126	7.3	12,526,059	42.8	-743,565	-2.5	4,814,093	-8,415	626,195	3,435,918	1,360,012	-1,423,490	652,416
United States Fire	78,452,189	64,399,565	8.4	61,878,002	32,187,135	52.0	4,482,977	7.2	26,334,829	42.6	-1,126,939	-1.8	7,058,327	6,948	829,576	5,108,760	2,520,000	-384,534	2,204,226
Westchester Fire Insurance	32,349,803	34,099,173	8.6	32,738,506	17,023,878	52.0	2,376,999	7.3	13,848,826	42.3	-511,197	-1.6	4,568,025	31,004	702,420	3,385,412	1,399,931	-439,906	1,545,577
Western Assurance	5,879,154	5,715,681	6.7	5,527,147	2,891,408	52.3	401,712	7.3	2,299,879	41.6	-65,853	-1.2	384,458	-636	130,371	187,598	...	103,682	291,281
Total	145,811,443	140,900,610	8.9	135,112,243	70,671,362	52.3	9,713,038	7.2	57,063,156	42.2	-2,335,214	-1.7	17,399,038	28,610	2,506,900	12,585,533	...	-2,123,346	...
Emco Ins. Grp.																			
Emco Ins.	17,032,859	17,404,142	-13.0	19,650,483	11,167,209	56.8	2,523,439	12.8	2,515,671	12.8	3,444,164	17.5	834,716	4,916	1,978,000	2,305,796	1,920,000	-118,038	267,758
Excel Ins.	403,603	403,372	17.3	360,212	165,976	46.1	40,426	11.2	128,970	35.8	24,839	7.0	126,089	-102	47,000	103,826	...	-233,554	-129,727
Total	17,436,462	17,807,514	-12.5	20,010,695	11,333,185	56.6	2,563,865	12.8	2,644,641	13.2	3,469,003	17.3	960,805	4,814	2,025,000	2,409,622	...	-351,592	...
Employers																			
American Employers Insurance	52,651,937	49,633,454	11.2	46,956,592	25,672,177	54.7	3,955,990	8.4	17,616,483	37.5	-288,058	-.6	1,496,082	2,931	149,340	1,061,615	B 845,587	1,282,742	1,498,770
Employers Fire	24,571,058	22,844,750	10.2	21,937,321	12,022,922	54.8	1,413,042	6.4	8,987,990	41.0	-486,633	-2.2	788,992	-43,206	-27,983	287,136	388,000	984,148	883,284
Employers Liability Assurance	93,662,438	91,731,065	7.9	88,562,405	50,335,948	56.8	7,339,467	8.3	30,970,399	35.0	-83,409	-.1	4,310,571	33,838	...	4,261,000	F 2,950,768	1,221,308	2,531,540
Employers Surplus Lines	6,531,181	1,639,006	204.4	826,601	629,439	76.2	55,751	6.7	-110,142	-13.3	251,553	30.4	96,111	...	151,190	196,474	...	901,282	1,097,756
Halifax Insurance Co.	3,763,385	3,753,411	24.6	3,369,697	1,984,287	58.9	246,506	7.3	1,554,786	46.1	-415,882	-12.3	182,756	-1,319	...	-234,445	...	2,636	-231,809
Total	181,179,000	169,601,686	10.5	161,652,616	90,644,773	56.1	13,010,756	8.0	59,019,516	36.5	-1,022,429	-.6	6,874,512	-7,756	272,547	5,571,780	...	4,392,116	...
Employers Casualty																			
Employers Casualty Co.	23,509,109	23,323,889	3.4	23,111,358	11,805,133	51.1	1,875,210	8.1	7,191,143	31.1	2,239,872	9.7	708,498	35,936	381,218	2,603,088	C 1,762,812	-391,345	448,931
Employers National Insurance	1,731,035	1,486,596	52.4	1,158,595	651,990	56.3	109,545	9.5	407,458	35.1	-10,398	-.9	101,890	2,656	279	93,869	E 38,611	-50,516	4,742
Texas Employers Insurance	27,559,455	27,148,206	-6.6	26,970,545	15,333,440	56.9	2,319,382	8.6	3,892,503	14.4	5,425,219	20.1	776,719	-15,245	260,956	5,925,738	F 2,893,238	-3,127,074	-94,575
Total	52,799,599	51,958,691	-1.2	51,240,498	27,790,563	54.2	4,304,137	8.4	11,491,104	22.4	7,654,693	14.9	1,587,107	23,347	642,453	8,622,695	...	-3,568,935	...
Employers Mutual of Wausau																			
Employers Mutual Fire	14,846,445	7,794,756	-3.7	7,852,500	4,106,966	52.3	570,158	7.2	2,110,513	26.9	1,064,863	13.6	414,133	-3,415	69,696	1,405,885	F 1,277,992	-117,720	10,173
Employers Mutual Liability	132,413,099	138,116,497	11.4	135,576,529	87,256,973	64.3	10,562,233	7.8	24,656,793	18.2	13,100,530	9.7	6,967,332	-160,666	1,317,130	18,590,066	F14,762,459	-1,632,900	2,194,707
Total	147,259,544	145,911,253	10.5	143,429,029	91,363,939	63.7	11,132,391	7.7	26,767,306	18.7	14,165,393	9.9	7,381,465	-164,081	1,386,826	19,995,951	...	-1,750,620	...
Factory Mutual Liability																			
Automobile Mutual Insurance	3,732,017	3,709,517	10.8	3,421,161	1,145,857	33.5	262,237	7.7	691,173	20.2	1,321,894	38.6	478,234	-752	118,513	1,680,863	F 848,149	313,824	1,146,539
Factory Mutual Liability	22,427,378	22,406,015	1.6	22,706,885	10,068,830	44.3	3,473,347	15.3	4,564,975	20.1	4,599,733	20.3	1,828,627	-8,068	537,997	5,882,295	F 4,885,274	-1,016,926	-19,906
Total	26,159,395	26,115,532	2.8	26,128,046	11,214,687	42.9	3,735,584	14.3	5,256,148	20.1	5,921,627	22.7	2,306,861	-8,820	656,510	7,563,158	...	-703,102	...
Farmers Ins. Exch. Gr.																			
Farmers Insurance Exchange	126,298,419	126,149,976	2.2	125,700,814	72,957,116	58.0	9,354,475	7.4	42,908,636	34.1	480,586	.4	3,338,177	17,001	210,687	3,625,078	F 379,683	-205,178	3,040,217
Mid-Century Insurance Company	5,255,345	4,957,589	109.5	3,957,766	1,887,114	47.7	213,460	5.4	1,859,649	47.0	-2,457	-.1	307,667	131	30,654	274,687	F 7,374	-20,287	247,025
Truck Insurance Exchange	43,997,918	42,945,529	5.4	42,465,654	27,171,795	64.0	4,153,851	9.8	11,835,251	27.9	-695,244	-1.6	1,387,200	-65,745	91,280	534,931	F 392,642	-150,547	-8,258
Fire Insurance Exchange	13,135,076	10,060,603	13.7	9,263,696	3,545,905	38.3	443,453	4.8	5,021,860	54.2	252,477	2.7	278,381	1,309	10,895	521,272	F 51,624	26,910	496,558
Total	188,686,758	184,113,697	4.9	181,387,930	105,561,930	58.2	14,165,239	7.8	61,625,396	34.0	35,362	...	5,311,425	-47,304	343,516	4,956,968	...	-349,102	...
Foster, Pothergill & Hartung																			
French Union Ins. & Reins. Co.	...	1,858,203	14.3	1,840,883	1,099,113	59.7	60,376	3.3	809,620	44.0	-128,228	-7.0	134,137	...	2,775	3,135	F 17,683	-14,993	-29,542
New Rotterdam Insurance Company	...	954,061	28.3	840,519	497,733	59.2	29,724	3.5	397,486	47.3	-84,424	-10.0	77,424	...	...	-6,999	F 14,766	-21,085	-42,850
La Paternelle Fire & Gen.	...	633,815	2.5	659,705	404,353	61.3	20,205	3.1	276,309	41.9	-41,162	-6.2	110,232	...	9,465	59,604	F 17,584	27,500	69,520
Union & Phoenix Espanol	...	2,447,337	3.9	2,489,806	1,459,689	58.6	84,019	3.4	1,077,915	43.3	-131,818	-5.3	219,049	...	2,134	85,097	F 84,979	130,958	131,081
Urbaine Fire Insurance	...	2,768,802	36.5	2,559,834	1,553,734	60.7	83,774	3.3	1,206,990	47.2	-284,664	-11.1	236,766	...	...	-47,899	F 2,696	-67,026	-117,620
Total	...	8,662,218	17.5	8,390,747	5,014,622	59.8	278,098	3.3	3,768,320	44.9	-670,296	-8.0	777,606	...	14,374	92,938	...	55,354	...
Financial General Ins. Group																			
Hawkeye Security Insurance	16,826,930	9,055,606	-.6	9,143,338	4,339,423	47.5	1,313,185	14.4	3,353,732	36.7	136,998	1.5	216,049	15,066	...	368,113	135,511	182,115	414,717
Northeastern Insurance	...	11,996,281	.7	12,175,225	6,769,985	55.6	441,259	3.6	5,291,512	43.5	-327,531	-2.7	489,262	4,058	-25,142	190,931	100,000	563,715	654,646
United Security Insurance	6,445,037	6,370,802	4.4	6,101,237	3,666,169	60.1	660,145	10.8	1,818,783	29.8	-43,860	-.2	307,329	5,724	808	268,385	100,000	6,860	175,245
Total	23,271,967	27,422,689	1.2	27,419,800	14,775,577	53.9	2,414,589	8.8	10,464,027	38.2	-234,393	-.9	1,012,640	24,848	-24,334	827,429	...	752,690	...
The Fund Group																			
Fireman's Fund Insurance	220,346,741	185,023,049	.9	182,463,587	99,506,626	54.5	14,693,159	8.1	69,048,134	37.8	-784,332	-.4	J 9,574,756	-25,703	K 53,953	8,710,768	D 6,860,241	1,480,498	N 3,011,025
Home Fire & Marine	13,913,401	33,877,460	.9	33,408,826	18,219,523	54.5	2,690,297	8.1	12,642,616	37.8	-143,610	-.4	2,628,316	-4,706	7,031	2,472,969	G 364,446	1,305,302	3,413,825
National Surety Corp.	43,327,645	41,695,335	.9	41,118,555	22,424,028	54.5	3,311,134	8.1	15,560,143	37.8	-176,751	-.4	2,764,549	-5,792	8,111	2,573,895	P 54,702	-1,733,382	785,811
Total	277,587,787	260,595,844	.9	256,990,968	140,150,177	54.5	20,694,590	8.1	97,250,893	37.8	-1,104,693	-.4	H 14,967,621	36,201	K 69,095	13,757,632	...	1,052,418	...
General Acceptance Corp.																			
Stuyvesant Insurance	25,586,511	22,329,240	54.5	19,421,871	10,032,847	51.7	1,285,165	6.6	7,399,944	38.1	703,915	3.6	509,921	-23,923	497,500	692,413	...	1,115,450	1,807,863
Southern General	3,419,797	4,945,234	78.8	5,132,553	2,716,675	52.9	390,565	7.6	1,884,204	36.7	141,109	2.8	122,267	6,705	...	270,081	...	937,729	1,207,810
National Mutual Assurance	731,688	647,955	5.0	549,722	398,115	72.4	68,937	12.6	182,095	33.1	-99,425	-18.1	49,080	-583	...	-50,928	...	7,162	-43,766
Total	29,737,996	27,922,429	58.2	25,104,146	13,147,637	52.4	1,744,667	7.0	9,466,243	37.7	745,599	2.9	681,268	-17,801	497,500	911,566	...	1,008,341	...
General Accident Group																			
General Accident Fire & Life	101,789,280	76,465,836	6.6	74,399,802	41,336,698	55.5	7,506,402	10.1	24,762,338	33.3	794,364	1.1	4,803,766	1,979	1,383,503	4,216,606	F 2,800,000	2,067,141	3,483,747
Pa. General Insurance	6,805,187	11,099,879	6.6	10,799,971	6,000,489	55.5	1,086,573	10.1	3,562,071	33.0	150,838	1.4	511,590	1	...	662,429	F 31,896	-333,820	296,713
Potomac Insurance Company	17,718,125	35,766,278	6.6	34,799,907	19,334,906	55.5	3,501,181	10.1	11,575,650	33.3	388,170	1.1	2,327,775	764	10,000	2,706,709	...	350,543	3,057,252
Total	126,312,592	123,331,993	6.6	119,999,680	66,672,093	55.5	12,094,156	10.1	39,900,059	33.3	1,333,372	1.1	7,643,131	2,744	1,393,503	7,585,744	...	2,083,864	...
General of America Corp.																			
First National Insurance	3,972,146	3,859,351	-24.8	4,715,331	2,128,200	45.1	129,827	2.8	1,813,707	38.5	643,597	13.6	431,480	...	430,488	644,589	F 1,102	80,107	725,799
General Insurance Company	110,617,033	110,153,223	3.4	108,874,052	46,882,703	43.0	7,421,183	6.8	45,530,102	41.8	9,140,064	8.4	4,746,785	-1,198	2,981,247	10,898,404	E 6,396,914	2,793,271	7,294,760
Safeco Insurance Company	40,995,370	40,811,664	12.3	39,717,884	19,722,617	49.7	3,951,635	9.9	11,846,002	29.8	4,197,628	10.6	1,292,126	87	2,327,801	3,162,040	F 156,407	-177,083	2,828,551
Total	155,584,549	154,824,238	4.6	153,407,267	68,733,520	44.8	11,502,645	7.5	59,189,811	38.6	13,981,289	9.1	6,470,391	-1,111	5,745,536	14,705,033	...	2,696,295	...
Grace Insurance Group																			
Lawn Mutual Insurance	3,427,083	3,245,084	-1.3	3,728,667	2,153,464	57.8	435,614	11.7	942,668	25.3	196,921	5.3	47,637	-19,350	32,768	192,440	...	-52,311	140,130
Palmyra General	208,148	293,573	63.9	190,894	97,488	51.1	4,890	2.6	79,614	41.7	8,903	4.7	9,640	...	1,773	16,769	...	721	17,490
Tri-State Mutual	1,432,340	221,463	-87.4	173,392	90,641	52.3	20,341	11.7	34,686	20.0	27,724	16.0	21,636	735	2,253	47,842	...	-43,865	3,977
Total	3,067,571	3,760,120	-28.6	4,092,953	2,341,593	57.2	460,845	11.3	1,056,968	25.8	233,548	5.7	78,913	-18,615	35,794	257,051	...	-95,455	...

A Includes $426,000 dividends to policyholders. B Includes $13,087 dividends to policyholders. C Includes $1,447,812 dividends to policyholders. D Includes $242,741 dividends to policyholders. E Includes $13,611 dividends to policyholders. G Includes $44,446 dividends to policyholders. H Includes $4,616,194 dividends to policyholders. J Includes Investment Income of N. S. Corp. of Calif. $66,807 and excludes dividends from affiliates of $319,875. K Includes $9,109 N. S. Corp. of Calif. N Eliminating subsidiary stock etc. P Dividends to policyholders. F Net remittance to home office.

GROUPS OF INSURANCE COMPANIES UNDERWRITING AND INVESTMENT RESULTS - 1960

Name	Direct Premiums Written	Net Premiums Written	% Increase in Premiums Written	Premiums Earned	Losses Incurred	% to Prems. Earned	Adjustment Expenses Incurred	% to Prems. Earned	Expenses Incurred	% to Prems. Earned	Net Underwriting Gain or Loss	% to Prems. Earned	Net Investment Income	Other Income	Federal Taxes Incurred	Net Income after Federal Taxes	Dividends to Stockholder	Other Surplus Change	Increase in Policyholders Surplus
Great American																			
American National Fire	5,398,464	4,293,186	-2.8	4,390,436	2,329,624	53.1	356,285	8.1	1,700,692	38.7	3,835	.1	407,684	-8,242	3,020	400,257	210,000	-50,661	139,596
Great American Insurance	146,610,632	138,774,715	-2.9	141,957,474	75,324,540	53.1	11,519,890	8.1	54,596,087	38.5	516,957	.4	11,551,751	-266,783	98,492	11,703,433	4,922,369	980,769	7,761,833
Total	**152,009,096**	**143,067,901**	**-2.9**	**146,347,910**	**77,654,164**	**53.1**	**11,876,175**	**8.1**	**56,296,779**	**38.5**	**520,792**	**.4**	**11,959,435**	**-275,025**	**101,512**	**12,103,690**	...	**930,108**	...
Gulf-Texas																			
Atlantic Insurance	3,527,266	3,400,025	-3.1	3,392,492	2,049,846	60.4	272,778	8.1	1,222,139	36.0	-152,271	-4.5	298,823	...	4,813	141,739	100,000	-594,840	-553,101
Gulf Insurance Co.	23,780,090	24,985,983	6.2	23,490,135	11,779,975	50.1	1,967,808	8.4	10,456,743	44.5	-714,391	-3.0	1,453,201	-10,582	21,218	707,010	737,500	1,229,057	1,198,567
Select Ins. Co.	2,207,292	...	...	...	...	...	...	...	-320,192	...	320,192	...	52,815	...	23,643	349,364	A 134,001	585,175	800,538
Total	**29,514,648**	**28,386,008**	**5.0**	**26,882,627**	**13,829,821**	**51.4**	**2,240,586**	**8.3**	**11,358,690**	**42.3**	**-546,470**	**-2.0**	**1,804,839**	**-10,582**	**49,674**	**1,198,113**	...	**1,219,392**	...
Hanover																			
Fulton Insurance Company	6,539,718	...	...	...	...	...	...	...	...	...	...	...	765,286	...	...	765,286	2,700,000	- -733,852	-2,668,565
Hanover Insurance Company	46,372,996	42,493,398	1.6	42,097,520	23,394,499	55.6	3,200,823	7.6	17,031,803	40.5	-1,529,606	-3.6	6,140,058	-72,177	81,594	4,456,680	1,002,275	-3,847,472	-393,066
Total	**52,912,714**	**42,493,398**	**1.6**	**42,097,520**	**23,394,499**	**55.6**	**3,200,823**	**7.6**	**17,031,803**	**40.5**	**-1,529,606**	**-3.6**	**6,905,344**	**-72,177**	**81,594**	**5,221,966**	...	**-4,581,334**	...
Hardware Mutual Ins.																			
Hardware Dealers Mutual Fire	32,735,988	10,966,574	-45.7	20,612,167	12,174,537	59.1	1,656,951	8.0	2,020,247	9.8	4,760,432	23.1	814,073	4,298	216,900	5,361,903	P 2,065,593	-3,726	3,292,585
Hardware Mutual Casualty	70,681,041	93,461,115	20.5	82,445,410	46,433,214	56.3	6,102,852	7.4	27,547,249	33.4	2,362,094	2.9	2,474,304	14,402	999,058	3,851,743	P 5,870,975	495,990	-1,523,241
Total	**103,417,029**	**104,427,689**	**6.8**	**103,057,577**	**58,607,751**	**56.9**	**7,759,803**	**7.5**	**29,567,496**	**28.7**	**7,122,526**	**6.9**	**3,288,377**	**18,700**	**1,215,958**	**9,213,646**	...	**492,264**	...
Harford Mutual Group																			
Harford Mutual	8,473,367	5,376,985	15.7	5,071,092	2,736,597	54.0	366,924	7.2	1,900,108	37.5	67,463	1.3	253,682	...	53,174	267,971	P 177,115	-42,072	48,784
Maryland National	2,238,793	2,115,564	5.8	2,121,746	1,179,530	55.6	101,531	4.8	851,885	40.2	-11,200	-.5	164,597	...	...	153,397	B 48,344	25,081	130,133
Total	**10,712,160**	**7,492,549**	**12.7**	**7,192,838**	**3,916,127**	**54.4**	**468,455**	**6.5**	**2,751,993**	**38.3**	**56,263**	**.8**	**418,279**	...	**53,174**	**421,368**	...	**-16,981**	...
Harleysville																			
Harleysville Mutual Casualty	24,551,075	20,323,810	1.4	20,637,030	12,224,002	59.2	2,715,529	13.2	5,381,820	26.1	315,679	1.5	845,715	-2,047	246,262	913,085	P 100,752	-128,212	684,121
Harleysville Mutual Insurance	2,752,193	6,278,231	3.6	5,833,360	2,963,301	50.8	255,730	4.4	2,387,740	40.9	226,589	3.9	265,320	-1,372	64,494	426,043	P 61,293	16,699	381,449
Total	**27,303,268**	**26,602,041**	**1.9**	**26,470,390**	**15,187,303**	**57.4**	**2,971,259**	**11.2**	**7,769,560**	**29.4**	**542,268**	**2.0**	**1,111,035**	**-3,419**	**310,756**	**1,339,128**	...	**-111,513**	...
Hartford Fire																			
Citizens Insurance, N.J.	19,718,512	2,070,057	2.7	2,051,717	1,062,862	51.8	103,725	5.1	879,027	42.8	6,104	.3	249,360	-670	24,696	230,098	200,000	-119,625	-89,527
Hartford Accident & Indemnity	302,411,260	308,494,227	13.7	293,686,770	162,844,307	55.4	28,272,496	9.6	101,379,641	34.5	1,190,327	.4	13,450,907	-277,937	1,389,638	12,973,660	C 6,386,038	-3,055,786	3,531,836
Hartford Fire	174,738,270	194,394,214	.7	193,367,409	100,168,024	51.8	9,776,060	5.1	82,657,642	42.7	765,683	.4	16,456,144	-381,728	2,075,614	14,764,485	11,763,665	4,297,410	7,298,229
Hartford Live Stock Insurance	726,997	1,078,611	-10.6	1,136,132	472,238	41.6	34,767	3.1	377,199	33.2	251,928	22.2	131,092	-87	149,537	233,396	160,000	-97,620	-24,223
New York Underwriters	27,253,941	8,280,227	2.7	8,206,870	4,251,453	51.8	414,899	5.1	3,515,456	42.8	25,062	.3	571,284	-8,099	129,471	458,776	500,000	255,338	214,113
Twin City Fire Insurance	5,733,986	1,552,543	2.7	1,538,788	797,150	51.8	77,794	5.1	649,611	42.2	14,233	.1	197,934	-428	15,941	195,798	60,000	-6,031	129,767
Total	**530,582,966**	**515,869,879**	**8.1**	**499,987,686**	**269,596,034**	**53.9**	**38,679,741**	**7.7**	**189,458,576**	**37.9**	**2,253,337**	**.5**	**31,056,721**	**-668,949**	**3,784,857**	**28,856,213**	...	**1,273,686**	...
Home Insurance Co. Home Indemnity Co.																			
Home Insurance Co.	205,601,515	247,470,545	10.3	237,556,187	128,151,594	53.9	18,019,948	7.6	94,940,756	40.0	-3,556,112	-1.5	16,169,981	-17,040	87,831	12,508,998	8,840,450	-11,173,035	-7,504,487
Home Indemnity Co.	62,222,178	15,795,992	-17.6	15,163,161	8,201,453	54.1	1,150,458	7.6	6,071,930	40.0	-260,680	-1.7	1,279,195	...	...	1,018,515	...	-82,473	936,042
Total	**267,823,693**	**263,266,537**	**8.1**	**252,719,348**	**136,353,048**	**53.9**	**19,170,406**	**7.6**	**101,012,686**	**40.0**	**-3,816,792**	**-1.5**	**17,449,176**	**-17,040**	**87,831**	**13,527,513**	...	**-11,255,508**	...
Houston F & C																			
Assoc. Employees Ins.	835,716	3,398,542	-12.1	3,339,557	1,888,386	56.5	306,117	9.2	1,030,840	30.9	114,214	3.4	116,768	14	...	230,996	P 42,069	125,029	313,957
General Insurance, Ft. Worth	3,772,977	2,576,217	7.6	2,479,011	1,396,334	56.3	261,075	10.5	828,344	33.4	-6,741	-.3	152,352	-6,083	...	139,528	200,000	-53,420	-113,892
Houston Fire & Casualty	11,847,346	8,916,883	3.4	8,737,088	4,694,402	53.7	784,687	9.0	3,131,283	35.8	126,716	1.5	564,735	-14,028	...	677,422	535,000	-62,793	79,629
Total	**16,456,039**	**14,891,642**	**...**	**14,555,656**	**7,979,122**	**54.8**	**1,351,879**	**9.3**	**4,990,467**	**34.3**	**234,189**	**1.6**	**833,855**	**-20,097**	**...**	**1,047,946**	...	**8,816**	...
Indiana																			
Indiana Insurance	16,836,861	14,707,749	7.3	14,261,818	7,158,861	50.2	1,200,663	8.4	5,100,845	35.8	801,449	5.6	361,191	5,818	448,443	720,014	100,000	-6,977	613,038
Consolidated Insurance	1,606,573	1,178,181	42.9	1,111,138	659,420	59.3	87,094	7.8	400,146	36.0	-35,522	-3.2	64,075	-119	...	28,435	...	3,367	31,801
Total	**18,443,434**	**15,885,930**	**5.3**	**15,372,956**	**7,818,281**	**50.9**	**1,287,757**	**8.4**	**5,500,991**	**35.8**	**765,927**	**5.0**	**425,266**	**5,699**	**448,443**	**748,449**	...	**-3,610**	...
Interstate F & C Group																			
Chicago Insurance	146,916	64,701	-17.5	70,276	44,402	63.2	2,724	3.9	38,641	55.0	-15,490	-22.0	40,835	-57	...	25,287	...	...	25,287
Interstate F & C	7,338,374	5,165,214	77.6	4,313,377	2,314,892	53.7	498,730	11.6	1,606,897	37.3	-107,142	-2.5	214,435	-2,167	-34,000	139,126	84,375	-7,906	46,844
Total	**7,485,290**	**5,229,915**	**75.1**	**4,383,653**	**2,358,294**	**53.8**	**501,454**	**11.4**	**1,645,538**	**37.5**	**-122,632**	**2.8**	**255,270**	**-2,224**	**-34,000**	**164,413**	...	**-7,906**	...
Chas. L. Jackson																			
Capital Fire, N.H.	-4	109,287	6.4	108,243	37,865	35.0	3,188	2.9	56,661	52.3	10,529	9.7	28,487	...	8,390	30,626	8,148	-4,802	17,676
Underwriters Fire, N.H.	...	31,183	6.0	30,885	10,806	35.0	909	2.9	16,037	51.9	3,133	10.1	5,705	...	1,685	7,153	...	16,229	23,382
Phoenix Mutual	763,852	616,629	4.8	635,416	224,005	35.3	33,112	5.2	185,795	29.2	192,505	30.3	64,373	154	42,499	214,533	D 140,259	6,861	81,135
Mfrs. & Merchants Mutual	1,036,500	924,944	4.8	953,124	336,006	35.3	49,683	5.2	278,422	29.2	289,011	30.3	117,707	237	72,062	334,893	E 206,864	-851	127,178
Total	**1,800,348**	**1,682,043**	**5.0**	**1,727,668**	**608,684**	**35.2**	**86,892**	**5.0**	**536,915**	**31.1**	**495,178**	**28.7**	**216,272**	**391**	**124,636**	**587,285**	...	**17,437**	...
Kemper Insurance																			
American Mfrs. Mutual Insurance	11,326,206	12,864,448	.7	13,108,713	5,205,413	39.7	702,726	5.4	4,730,551	36.1	2,470,022	18.8	654,061	308	205,722	2,918,668	G 1,976,415	-192,253	750,000
Federal Mutual Insurance Co., Chicago	15,843,502	3,259,570	10.8	3,176,665	1,572,326	49.5	281,782	8.9	1,141,648	35.9	180,910	5.7	105,033	-2,993	31,395	251,555	J 141,683	-109,872	...
American Motorist Insurance	56,245,492	56,229,002	10.2	53,974,664	27,258,348	50.5	5,108,750	9.5	15,529,431	28.8	6,078,136	11.3	2,305,460	-171,805	1,463,742	6,748,049	H 5,146,697	-601,352	1,000,000
Lumbermens Mutual Casualty	146,971,840	153,507,022	5.8	149,624,617	74,749,265	50.0	12,681,526	8.5	42,878,481	28.1	19,315,345	12.9	8,397,656	-3,168	3,303,254	24,406,579	P13,147,178	-1,259,401	10,000,000
Total	**230,387,040**	**225,860,042**	**6.6**	**219,884,659**	**108,785,352**	**49.5**	**18,774,784**	**8.5**	**64,280,111**	**29.2**	**28,044,413**	**12.8**	**11,462,210**	**-177,658**	**5,004,113**	**34,324,851**	...	**-2,162,878**	...
Lexington Ins. Group																			
Lexington Insurance	4,295,658	939,082	64.3	514,332	630,376	122.6	10,680	2.1	-137,040	-26.6	10,315	2.0	55,888	17	21,878	44,342	...	-180,185	-135,844
Plymouth, Rein.	2,484	1,317,394	5.6	1,216,270	666,608	54.8	35,789	2.9	573,340	47.1	-59,465	4.9	91,877	8	1,400	33,020	...	-10,738	22,281
Total	**4,298,142**	**2,256,476**	**24.0**	**1,730,602**	**1,296,984**	**74.9**	**46,469**	**2.7**	**436,300**	**25.2**	**-49,150**	**-2.8**	**149,765**	**25**	**23,278**	**77,362**	...	**-190,923**	...
Liberty Mutual																			
Liberty Mutual Fire	44,076,639	38,982,727	15.9	38,769,078	24,948,475	64.4	3,455,964	8.9	6,305,470	16.3	4,059,169	10.5	2,049,788	-25,529	375,971	5,707,457	4,641,763	350,044	1,415,739
Liberty Mutual Insurance	348,354,260	350,844,582	8.1	348,921,739	224,536,280	64.4	31,115,057	8.9	58,179,249	16.7	35,091,153	10.1	16,145,797	-127,362	3,170,488	47,939,100	P40,511,186	1,622,875	9,050,789
Total	**392,430,899**	**389,827,309**	**8.8**	**387,690,817**	**249,484,755**	**64.4**	**34,571,021**	**8.9**	**64,484,719**	**16.6**	**39,150,322**	**10.1**	**18,195,585**	**-152,891**	**3,546,459**	**53,646,557**	...	**1,972,919**	...
Lincoln Group																			
Lincoln Casualty	3,947,840	3,480,067	36.5	3,428,751	2,530,408	73.8	267,923	7.8	673,235	19.6	-42,815	-1.2	254,111	414	8,000	203,710	...	-222,887	-19,177
North-West Insurance Co.	434,450	434,450	100.0	...	...	...	...	...	197,064	...	-197,064	...	14	...	...	-197,050	...	743,000	545,950
Total	**4,382,290**	**3,914,517**	**33.6**	**3,428,751**	**2,530,408**	**73.8**	**267,923**	**7.8**	**870,299**	**25.4**	**-239,879**	**-7.0**	**254,125**	**414**	**8,000**	**6,660**	...	**520,113**	...
London																			
Guarantee Insurance	4,312,508	3,927,275	.6	3,964,769	2,156,720	54.4	359,746	9.1	1,253,517	31.6	194,786	4.9	279,116	-3,998	...	469,904	P 99,264	13,486	384,126
London Assurance	14,207,015	17,468,917	13.0	16,847,212	10,011,170	59.4	1,401,832	8.3	6,512,431	38.7	-1,078,220	-6.4	769,818	-31,983	...	-340,386	F 118,070	343,718	-114,737
Manhattan Fire & Marine	10,858,885	6,208,068	13.8	5,964,410	3,584,351	60.1	486,610	8.2	2,377,286	39.8	-483,838	-8.1	277,799	-16,794	...	-222,833	...	2,211,828	1,988,995
Total	**29,378,408**	**27,604,260**	**11.2**	**26,776,391**	**15,752,241**	**58.8**	**2,248,188**	**8.4**	**10,143,234**	**37.9**	**-1,367,272**	**-5.1**	**1,326,733**	**-52,775**	...	**-93,315**	...	**2,569,032**	...
London & Lancashire																			
London & Lancashire Ins.	15,493,595	9,425,326	8.4	9,251,638	4,681,223	50.6	962,085	10.4	4,097,919	44.3	- -489,589	-5.3	415,920	-2,216	...	-75,885	F 200,000	-342,651	-618,536
Marine Insurance	700,011	4,072,122	-2.5	4,087,544	2,116,747	51.8	379,638	9.3	1,141,417	27.9	449,742	11.0	266,614	573	235,334	481,595	F 581,489	-87,733	-187,627
Safeguard Insurance	20,245,207	20,890,474	10.1	20,047,569	10,147,543	50.6	2,085,647	10.4	9,059,741	45.2	-1,245,362	-6.2	616,831	-4,801	...	-633,332	...	388,445	-244,887
Standard Marine	3,767,584	3,692,009	-8.2	4,242,164	2,323,335	54.8	315,666	7.4	1,327,482	31.3	275,681	6.5	308,467	--394	...	583,754	F 564,344	-424,325	-404,915
Total	**40,206,397**	**38,079,931**	**6.1**	**37,628,915**	**19,268,848**	**51.2**	**3,743,036**	**10.0**	**15,626,559**	**41.5**	**-1,009,528**	**-2.7**	**1,607,832**	**6,838**	**235,334**	**356,132**	...	**-466,264**	...

A Includes $34,001 dividends to policyholders. B Includes $21,694 dividends to policyholders. C Includes $386,038 dividends to policyholders. D Includes $132,046 dividends to policyholders. E Includes $198,068 dividends to policyholders G Dividends to policyholders $1,952,665 and interest on quaranty fund $23,750. H Includes $4,846,697 dividends to policyholders. J Includes $16,000 interest on quaranty capital and dividends to policyholders of $125,683. P Dividends to policyholders. F Net remittance to home office.

GROUPS OF INSURANCE COMPANIES UNDERWRITING AND INVESTMENT RESULTS - 1960

Name	Direct Premiums Written	Net Premiums Written	% Increase in Premium Written	Premiums Earned	Losses Incurred	% to Prems. Earned	Adjustment Expenses Incurred	% to Prems. Earned	Expenses Incurred	% to Prems. Earned	Net Under-writing Gain or Loss	% to Prems. Earned	Net Investment Income	Other Income	Federal Taxes Incurred	Net Income after Federal Taxes	Dividends to Stockholder	Other Surplus Change	Increase in Policyholders Surplus
Massachusetts Bonding Group																			
Massachusetts Bay	716,896	688,355	128.3	580,297	376,510	64.9	24,951	4.3	200,039	34.5	-21,204	-3.7	69,990	11	19,600	29,197	P 1,431	-16,041	11,723
Massachusetts Bonding	39,768,155	38,526,915	-2.1	39,519,251	20,948,217	53.0	4,309,219	10.9	14,557,737	36.8	-295,921	-.7	1,920,660	-2,354	82,230	1,540,154	1,050,000	-770,500	-280,345
Total	**40,485,051**	**38,215,270**	**-1.1**	**40,099,548**	**21,324,727**	**53.2**	**4,334,170**	**10.8**	**14,757,776**	**36.8**	**-317,125**	**-.8**	**1,990,650**	**-2,343**	**101,830**	**1,569,351**	...	**-786,541**	...
Merchants, N. Y.																			
Merchants Fire, N.Y.	19,654,219	24,818,474	14.3	21,943,738	11,352,781	51.7	1,995,503	9.1	9,487,014	43.2	-891,560	-4.0	2,083,189	-3,542	...	1,188,067	A 1,690,384	442,813	-59,483
Merchants Indemnity	10,268,863	6,204,619	14.3	5,485,934	2,838,195	51.7	498,862	9.1	2,371,693	43.2	-222,816	-4.0	754,318	-885	...	530,617	P 2,596	1,553,231	2,081,252
Total	**29,923,082**	**31,023,093**	**14.3**	**27,429,672**	**14,190,976**	**51.7**	**2,494,365**	**9.1**	**11,858,707**	**43.2**	**-1,114,376**	**-4.0**	**2,837,507**	**-4,427**	...	**1,718,704**	...	**1,996,044**	...
Merchants Property Group																			
Indiana Retail Merch.	31,742	359,567	-13.6	397,780	146,544	36.8	18,293	4.6	127,027	31.9	105,916	26.6	18,247	...	4,503	119,661	P 95,866	16,121	39,915
Merchants Property	3,262,713	1,214,092	5.1	1,191,662	497,573	41.8	53,685	4.5	162,824	13.7	477,579	40.1	87,671	391	74,613	491,027	B 366,892	58,469	182,605
Total	**3,294,455**	**1,573,659**	**1.2**	**1,589,442**	**644,117**	**40.5**	**71,978**	**4.5**	**289,851**	**18.2**	**583,495**	**36.7**	**105,918**	**391**	**79,116**	**610,688**	...	**74,590**	...
Merrimack Mutual																			
Bay State Insurance	642,075	2,008,392	-14.2	2,270,819	1,097,939	48.3	95,902	4.2	805,388	35.5	271,590	12.0	289,520	215	...	561,325	P 193,615	97,056	464,766
Cambridge Mutual Fire	8,154,724	5,108,043	5.3	4,884,991	2,172,709	44.4	250,318	5.1	1,932,394	39.5	529,569	10.8	264,043	662	58,475	735,799	580,847	59,700	214,652
Merrimack Mutual Fire	9,222,526	10,726,318	3.5	10,332,153	4,550,767	44.0	518,783	5.0	4,151,992	40.1	1,110,611	10.7	1,088,342	88	152,834	2,046,207	1,161,694	323,601	1,208,114
Total	**18,019,325**	**17,842,753**	**1.6**	**17,487,963**	**7,821,415**	**44.7**	**865,003**	**5.0**	**6,889,774**	**39.4**	**1,911,770**	**10.9**	**1,641,905**	**965**	**211,309**	**3,343,331**	...	**480,357**	...
M.F.A. Group																			
Countryside Cas.	897,269	825,443	4.8	851,257	543,010	63.8	76,227	9.0	232,737	27.3	-717	-.1	64,280	-119	...	63,444	...	-35,847	27,598
M.F.A. Mutual	24,145,083	23,939,271	7.1	23,731,613	12,956,555	54.6	1,835,251	7.7	6,528,840	27.5	2,410,967	10.2	1,173,966	1,152	197,116	3,388,968	P 685,412	-828,219	1,875,338
Total	**25,042,352**	**24,764,714**	**49.8**	**24,582,870**	**13,499,565**	**54.9**	**1,911,478**	**7.8**	**6,761,577**	**27.5**	**2,410,250**	**9.8**	**1,238,246**	**1,033**	**197,116**	**3,452,412**	...	**-864,066**	...
Millers National																			
Illinois Insurance	1,401,389	2,174,384	-5.9	2,272,508	1,221,248	53.7	120,903	5.3	920,728	40.5	9,629	.4	110,652	-1,097	25,202	93,981	...	55,415	149,396
Million National Insurance	6,745,378	6,268,029	4.3	6,212,710	3,140,458	50.5	310,511	5.0	2,533,095	40.8	228,645	3.7	218,425	585	62,304	385,352	P 377,925	152,802	160,228
Total	**8,146,767**	**8,442,413**	**1.5**	**8,485,218**	**4,361,706**	**51.4**	**431,414**	**5.1**	**3,453,823**	**40.7**	**238,274**	**2.8**	**329,077**	**-512**	**87,506**	**479,333**	...	**208,217**	...
Motor Club Group																			
Motor Club of America	4,761,222	4,586,038	-12.1	4,396,262	1,884,242	42.9	631,328	14.3	1,792,888	40.8	87,804	2.0	127,466	...	40,847	174,423	50,000	50,991	175,414
Motor Club Fire & Casualty	2,046,785	1,759,861	151.8	1,759,861	866,837	49.3	181,962	10.3	698,596	39.7	12,466	.7	25,875	...	3,969	34,372	...	450,000	484,372
Total	**6,808,007**	**6,345,899**	**7.2**	**6,156,123**	**2,751,079**	**44.7**	**813,290**	**13.2**	**2,491,484**	**40.5**	**100,270**	**1.6**	**153,341**	...	**44,816**	**208,795**	...	**500,991**	...
Motor Vehicle Group																			
Farmers Equitable	2,443,252	2,175,479	62.8	1,924,618	1,166,161	60.6	190,438	9.9	556,478	28.9	11,541	.6	61,528	2	23,302	49,769	...	-26,302	23,467
Motor Vehicle Casualty	5,912,039	5,675,836	-1.6	5,767,214	3,050,401	52.9	512,904	8.9	2,197,455	38.1	6,454	.1	139,143	193	39,303	106,487	39,600	115,613	182,500
Total	**8,355,291**	**7,851,315**	**10.5**	**7,691,832**	**4,216,562**	**54.8**	**703,342**	**9.2**	**2,753,933**	**35.8**	**17,995**	**.2**	**200,671**	**195**	**62,605**	**156,256**	...	**89,311**	...
Munro, J. A.																			
Hudson Insurance	...	1,860,689	11.4	1,780,204	958,541	53.8	53,040	3.0	785,788	44.1	-17,166	-1.0	124,207	...	-8,054	115,096	...	-64,519	50,578
Prudential of Great Britain	...	9,303,446	11.4	8,901,019	4,792,705	53.8	265,202	3.0	3,908,940	43.9	-65,828	-.7	447,801	...	24,092	357,881	150,000	-189,560	18,320
Skandia Insurance	...	7,442,757	11.4	7,120,815	3,834,164	53.8	212,162	3.0	3,123,152	43.9	-48,663	-.7	298,773	...	4,582	245,528	P 65,480	395,549	575,597
Total	...	**18,606,892**	**11.4**	**17,802,038**	**9,585,410**	**53.8**	**530,404**	**3.0**	**7,817,880**	**43.9**	**-131,657**	**-.7**	**870,781**	...	**20,620**	**718,505**	...	**141,470**	...
National Indemnity																			
National Fire & Marine	542,026	766,002	222.4	641,444	251,476	39.2	57,757	9.0	338,302	52.7	-5,891	-.9	40,911	...	204	34,817	...	-26,702	8,115
National Indemnity	11,591,777	7,984,694	-7.9	7,969,727	4,142,459	52.0	1,164,219	14.6	2,512,844	31.5	150,205	1.9	392,371	-11,458	149,277	381,841	P 8,297	134,448	507,993
Total	**12,133,803**	**8,750,696**	**-1.8**	**8,611,171**	**4,393,935**	**51.0**	**1,221,976**	**14.2**	**2,850,946**	**33.1**	**144,314**	**1.7**	**433,282**	**-11,458**	**149,481**	**416,658**	...	**107,746**	...
National Union																			
Birmingham Fire, Pa.	5,207,469	5,042,089	- .4	5,111,376	2,587,949	50.6	477,606	9.3	2,117,224	41.4	-71,403	-1.3	741,024	...	...	669,621	40,000	13,602	643,223
National Union Fire, Pa.	57,369,182	40,336,715	- .4	40,891,005	20,703,588	50.6	3,820,849	9.3	16,937,795	41.4	-571,227	-1.3	3,574,223	-13,054	...	2,989,942	1,640,000	-251,046	1,098,896
National Union Indemnity	155,703	5,042,089	- .4	5,111,376	2,587,949	50.6	477,606	9.3	2,117,224	41.4	- 71,403	-1.3	656,959	...	...	585,556	...	-15,833	569,723
Total	**62,732,354**	**50,420,893**	**- .4**	**51,113,757**	**25,879,486**	**50.6**	**4,776,061**	**9.3**	**21,172,243**	**41.4**	**-714,033**	**-1.3**	**4,972,206**	**-13,054**	...	**4,245,119**	...	**-253,277**	...
Nationwide																			
National Casualty	27,990,048	29,797,798	15.8	28,932,044	17,692,150	61.2	1,619,359	5.6	9,555,262	33.0	65,272	.2	993,363	-275	179,162	879,198	400,000	200,510	679,708
Nationwide Mutual Insurance	F190,954,902	F196,648,703	S 15.4	F190,112,824	107,615,557	S 57.6	22,037,331	S 11.8	F54,262,738	S 27.3	6,197,179	S 3.3	5,769,790	-150,530	2,051,978	9,764,460	P 576,716	240,770	9,428,516
Nationwide Mutual Fire	F23,865,277	F 27,790,750	S 4.2	F 26,662,492	12,155,439	S 45.7	1,117,582	S 4.2	F10,933,276	S 40.9	2,456,194	S 9.2	1,030,211	-22,625	286,877	3,176,904	P 92,925	-171,619	2,912,360
Nationwide General	6,453,845	3,193,406	101.2	2,412,588	1,817,106	75.3	475,415	19.7	1,091,477	45.2	-971,410	-40.3	71,230	-5,262	...	-905,442	...	1,403,428	497,986
Total	**F249,264,072**	**F257,430,657**	**S 14.7**	**F248,119,948**	**139,280,252**	**S 56.9**	**25,249,687**	**S 10.3**	**F75,842,773**	**S 29.6**	**7,747,235**	**S 3.2**	**7,864,594**	**-178,692**	**2,518,017**	**12,915,120**	...	**1,673,089**	...
New Hampshire																			
New Hampshire Insurance	48,520,598	47,175,027	2.4	46,828,811	26,877,354	57.4	3,500,678	7.5	17,920,581	38.3	-1,469,802	-3.1	4,769,864	-47,050	8,412	3,244,599	872,000	1,095,295	3,467,894
Granite State	8,518,004	...	...	...	...	...	...	...	...	...	...	...	1,742,973	...	...	1,742,973	2,000,000	-1,524,145	-1,781,172
American Fidelity Co.	8,228,973	...	...	...	...	...	...	...	...	...	...	...	88,917	...	...	88,917	...	22,600	111,517
Illinois National	7,283,315	6,548,781	-.4	6,525,146	3,458,408	53.0	746,446	11.4	2,421,798	37.1	-101,506	-1.6	229,096	-3,242	...	124,347	84,000	153,544	193,890
Inland National	44,607	...	...	...	...	...	...	...	...	...	...	...	31,062	...	...	31,062	...	900,000	931,062
Total	**72,595,497**	**53,723,808**	**2.1**	**53,353,957**	**30,335,762**	**56.9**	**4,247,124**	**8.0**	**20,342,379**	**38.1**	**1,571,308**	**-2.9**	**6,861,912**	**-50,292**	**8,412**	**5,231,898**	...	**647,294**	...
New Jersey Manufacturers																			
New Jersey Manufacturers Casualty	26,178,143	26,010,328	14.8	25,243,510	17,744,901	70.3	1,843,906	7.3	1,809,892	7.2	3,844,811	15.2	1,218,679	-50,651	530,103	4,482,736	P 6,189,916	-115,794	-1,822,974
New Jersey Manufacturers Ind.	15,023,311	14,934,176	24.9	13,780,480	6,801,532	49.4	1,593,866	11.6	1,549,906	11.2	3,835,176	27.8	677,527	-6,917	294,404	4,211,382	P 3,841,751	-118,827	250,804
Total	**41,201,454**	**40,944,504**	**18.8**	**39,023,990**	**24,546,433**	**62.9**	**3,437,772**	**8.8**	**3,358,798**	**8.6**	**7,679,987**	**19.7**	**1,896,206**	**-57,568**	**824,507**	**8,694,118**	...	**-234,621**	...
New Zealand																			
New Zealand Insurance	6,779,967	3,322,006	11.7	3,521,359	1,793,494	50.9	335,498	9.5	1,487,854	42.3	-95,488	-2.7	445,028	2,492	35,316	316,716	P 275,000	-348,702	-306,986
South British Insurance	51,980	155,430	18.1	200,295	110,953	55.4	17,166	8.6	62,339	31.1	9,838	4.9	65,227	210	5,586	67,689	P 33,745	46,106	80,050
Beloise Marine Insurance	97,088	670,178	18.7	695,125	388,532	55.9	67,628	9.7	302,095	43.5	-63,131	-9.1	210,354	-185	...	147,038	P 694,068	-160,452	-707,482
Total	**6,929,035**	**4,147,614**	**13.8**	**4,416,779**	**2,292,979**	**51.9**	**420,292**	**9.5**	**1,852,288**	**41.9**	**-148,781**	**-3.3**	**718,609**	**2,517**	**40,902**	**531,443**	...	**463,048**	...
North America																			
Indemnity Ins. Co. of N. A.	179,033,659	165,073,005	12.0	156,760,786	76,301,236	48.7	18,035,998	11.5	56,826,902	36.2	5,596,651	3.6	11,372,781	-347,815	4,375,000	12,246,617	C 1,151,331	-4,010,503	7,084,783
Insurance Co. of N. A.	170,652,749	219,153,878	4.2	211,042,749	114,342,749	54.2	8,259,564	3.9	84,378,659	40.0	4,061,777	1.9	21,153,711	-395,094	4,875,000	19,945,394	18,706,189	-9,911,849	-8,672,644
Total	**349,686,408**	**384,226,883**	**7.4**	**367,803,535**	**190,643,985**	**51.8**	**26,295,562**	**7.1**	**141,205,561**	**38.4**	**9,658,428**	**2.6**	**32,526,492**	**-742,909**	**9,250,000**	**32,192,011**	...	**-13,922,352**	...
North British																			
Central Surety & Ins.	12,628,154	11,324,483	-.8	11,955,767	5,961,418	49.9	990,483	8.3	5,193,526	43.4	-189,660	-1.6	563,233	9,453	...	383,027	250,369	79,904	212,561
Commonwealth, N. Y.	6,555,220	6,515,196	.7	6,870,533	3,435,107	50.0	566,761	8.2	2,976,018	43.3	-107,354	-1.6	429,333	4,763	...	326,743	200,209	210,989	337,523
Mercantile Insurance	5,189,947	6,515,196	.7	6,870,533	3,435,107	50.0	566,761	8.2	2,974,968	43.3	-106,304	-1.5	442,774	4,686	...	341,156	200,209	95,376	236,323
North British & Mercantile	12,979,724	11,828,008	-.4	12,449,813	6,229,753	50.0	1,019,425	8.2	5,358,869	43.0	-158,233	-1.3	763,255	11,901	...	616,923	P 605,263	418,793	430,452
Ocean Marine	323,625	778,128	5.5	771,807	418,231	54.2	44,738	5.8	221,860	28.7	86,977	11.3	57,370	385	...	144,733	P 70,060	7,230	81,902
Pennsylvania Fire	20,289,875	14,069,879	.6	14,841,540	7,431,149	50.1	1,223,473	8.2	6,444,301	43.4	-257,383	-1.7	1,015,087	11,214	...	768,918	450,450	388,072	706,540
Total	**57,966,545**	**51,030,890**	**-.5**	**53,759,993**	**26,910,765**	**50.1**	**4,411,641**	**8.2**	**23,169,542**	**43.1**	**-731,957**	**-1.4**	**3,271,052**	**42,402**	...	**2,581,500**	...	**1,280,364**	...

A Includes $10,384 dividends to policyholders. B Includes $341,892 dividends to policyholders. C Includes $26,111 dividends to policyholders. P Dividends to policyholders. F Includes membership fees. S Excludes membership fees.
P Net remittance to Home Office.

GROUPS OF INSURANCE COMPANIES UNDERWRITING AND INVESTMENT RESULTS - 1960

Name	Direct Premiums Written	Net Premiums Written	% Increase in Premium Written	Premiums Earned	Losses Incurred	% to Prems. Earned	Adjustment Expenses Incurred	% to Prems. Earned	Expenses Incurred	% to Prems. Earned	Net Underwriting Gain or Loss	% to Prems. Earned	Net Investment Income	Other Income	Federal Taxes Incurred	Net Income after Federal Taxes	Dividends to Stockholder	Other Surplus Change	Increase in Policyholders Surplus
Northern London																			
American Marine & General	1,146,533	1,147,662	24.3	953,868	536,826	56.3	56,479	5.9	558,139	58.5	-197,576	-20.7	125,632	-3,116	-2,156	-72,904	...	-97,200	-170,104
Indemnity Marine Assurance	1,788,143	1,215,210	16.4	1,106,746	563,373	50.9	59,290	5.3	447,788	40.5	36,295	3.3	159,261	462	38,986	157,032	F 254,502	-180,971	-278,441
Northern Assurance	11,664,756	11,440,934	25.2	9,189,738	5,395,982	58.7	572,513	6.2	5,371,685	58.5	-2,150,442	-23.4	3,233,062	-28,054	...	1,054,566	F 1,224,936	-2,589,796	-2,760,166
White Cross	...	4	100.0	3	...	...	...	...	493	...	-490	...	15,130	...	4,622	10,018	F 3,508	-10,227	-3,717
Total	14,899,432	13,803,810	24.3	11,250,355	6,496,181	57.7	688,282	6.1	6,378,105	56.7	-2,312,213	-20.5	3,533,085	-30,708	41,452	1,148,712	...	-2,878,194	...
Northern of N.Y.																			
Assurance Co. of America	15,950,434	7,824,676	35.1	6,471,009	3,792,344	58.6	601,700	9.3	3,392,091	52.4	-1,315,126	-20.3	306,802	-2,977	...	-1,011,301	F -16,802	309,852	-684,647
Autoplan Insurance Co.	1,725,853	1,501,305	30.0	1,506,260	1,075,025	71.4	208,515	13.8	408,033	27.1	-185,313	-12.3	107,650	5,644	...	-72,019	...	471	-71,548
Northern Insurance Co. of N.Y.	41,330,675	42,175,413	10.6	39,538,166	20,429,141	51.7	3,290,125	8.3	17,904,449	45.3	-2,085,549	-5.3	3,156,423	8,760	...	1,079,634	A 1,215,392	-3,146,882	-3,282,640
Maine Bonding & Cas. Co.	3,831,952	4,166,425	11.9	3,777,353	1,806,443	47.8	260,500	6.9	1,663,193	44.0	47,217	1.3	163,066	462	52,208	158,537	80,000	-7,675	70,862
Total	62,838,914	55,667,819	14.0	51,292,788	27,102,953	52.8	4,360,840	8.5	23,367,766	45.6	-3,538,771	-6.9	3,733,941	11,889	52,208	154,851	...	-2,844,234	...
Northwestern Mutual																			
Northwestern Mutual	55,792,477	59,315,452	- .4	59,743,152	27,458,042	46.0	4,590,361	7.7	21,779,259	36.5	5,915,490	9.9	3,506,174	47,389	558,294	7,910,759	F 4,929,818	-476,291	2,504,650
Northwestern Security	2,538	1,651	...	705	...	...	431	61.1	94,799	...	-94,525	...	22,971	...	...	-71,554	...	3,001,633	2,930,078
Cream City Mutual	1,590,669	1,095,861	16.5	1,012,334	522,552	51.6	66,417	6.6	511,432	50.5	-88,068	-8.7	59,037	79	-11,223	-40,175	F 10,915	55,384	4,294
Total	57,383,684	60,412,904	-.1	60,756,191	27,980,594	46.1	4,657,209	7.7	22,385,490	36.8	5,732,897	9.4	3,588,182	47,468	547,071	7,799,030	...	2,580,726	...
Northwestern National Gr.																			
Northwestern National Ins.	23,078,243	20,466,937	-.9	20,165,704	9,462,459	46.9	1,087,668	5.4	9,368,791	46.5	246,785	1.2	1,793,500	-477	60,600	1,979,209	960,000	2,409,462	3,428,670
Northwestern Nat'l. Cas.	10,497,698	10,265,783	-.7	10,255,731	6,146,968	59.9	1,105,320	10.8	3,611,141	35.2	-607,699	-6.0	640,323	25	...	32,649	...	-120,663	-88,013
Total	33,575,941	30,732,720	-.8	30,421,435	15,609,427	51.3	2,192,988	7.2	12,979,932	42.7	-360,914	-1.2	2,433,823	-452	60,600	2,011,858	...	2,288,799	...
Norwich-Scottish Group																			
American Union Ins., N.Y.	5,199,423	4,121,056	17.2	4,019,351	2,239,040	55.7	295,112	7.3	1,781,407	44.3	-296,209	-7.4	360,566	-3,439	19	60,899	200,000	-244,231	-383,332
Eagle Fire N.Y.	3,737,700	3,815,440	1.5	3,940,073	2,187,789	55.5	294,996	7.5	7,778,707	45.1	-321,420	-8.2	257,424	-3,869	...	-67,865	...	-227,648	-295,513
Norwich Union Fire	6,695,227	3,989,784	8.0	3,934,837	2,195,730	55.8	297,230	7.6	1,866,435	47.4	-424,558	-10.8	219,126	-2,563	...	-207,995	F 3,621	-146,561	-350,936
Scottish Union & Nat'l. Co.	6,954,724	5,459,829	-8.2	6,120,857	3,415,578	55.8	461,876	7.5	2,364,219	38.6	-120,816	-2.0	510,319	-6,018	...	383,485	F 1,341	42,713	424,855
Total	22,586,574	17,386,109	2.6	18,015,118	10,038,137	55.7	1,349,214	7.5	7,790,768	43.2	-1,163,003	-6.5	1,347,438	-15,889	19	168,334	...	-575,727	...
Ohio Casualty																			
Ohio Casualty Insurance	74,494,313	71,678,686	7.8	68,277,937	33,286,669	48.8	6,968,349	10.2	27,817,789	40.7	205,130	.3	1,762,224	-13,104	346,000	1,608,250	1,360,000	487,664	735,915
Ohio Insurance	1,040,779	240,817	-74.9	720,581	399,312	55.4	79,754	11.1	58,963	8.2	182,552	25.3	139,338	800	94,821	227,869	...	-15,639	212,231
West American Ins.	8,716,085	8,137,790	80.5	7,326,723	4,088,598	55.8	656,655	9.0	2,318,539	31.6	262,930	3.6	183,364	-3,080	132,953	310,261	F 48,195	142,437	404,503
Total	84,251,177	80,057,293	11.3	76,325,241	37,774,579	49.5	7,704,758	10.1	30,195,291	39.6	650,612	.9	2,084,926	-15,384	573,774	2,146,380	...	614,463	...
Ohio Farmers Group																			
Ohio Farmers Ins.	31,408,939	16,025,133	13.1	14,963,926	6,577,282	43.9	1,583,635	10.6	6,581,082	44.0	221,926	1.5	427,785	-3,511	...	646,200	...	662,028	1,308,228
Superior Risk Ins.	1,732,027	16,025,133	13.1	14,963,926	6,577,283	43.9	1,595,110	10.6	6,619,058	44.2	172,475	1.2	586,013	-4,036	120,887	633,565	...	-27,574	605,991
Total	33,140,966	32,050,266	13.1	29,927,852	13,154,566	43.9	3,178,745	10.6	13,200,140	44.1	394,401	1.3	1,013,798	-7,547	120,887	1,279,765	...	634,454	...
Pacific Employers																			
Allied Compensation Ins.	2,711,235	2,627,862	4.7	2,592,303	1,667,038	64.3	157,330	6.1	635,756	24.5	132,180	5.1	91,749	-11,487	18,821	193,621	C 183,391	45,386	55,617
California Union Ins.	2,439,016	2,317,552	23.9	2,266,125	1,427,802	63.0	178,476	7.9	465,129	20.5	194,718	8.6	54,445	-3,943	101,091	144,130	...	183,350	327,480
Meritplan Ins. Co.	2,139,136	1,958,672	7.3	1,946,747	1,012,557	52.0	179,929	9.2	697,227	35.8	57,034	2.9	49,204	-814	36,140	69,284	...	5,532	74,816
Pacific Employers Ins.	27,472,591	26,712,873	13.5	25,766,959	14,076,255	54.6	2,399,874	9.3	8,264,737	32.1	1,026,892	4.0	679,490	22,259	324,274	1,404,366	D 1,130,411	-50,185	223,769
California Food Industry	837,927	811,532	86.9	811,532	534,069	65.8	59,851	7.4	120,205	14.8	97,408	12.0	27,636	...	3,644	121,400	F 103,536	...	17,864
Total	35,500,905	34,428,491	14.1	33,383,666	18,717,721	56.1	2,974,609	8.9	10,183,054	30.5	1,508,232	4.5	902,524	6,015	483,970	1,932,801	...	184,883	...
Pacific Finance																			
Marathon Ins. Co.	4,486,725	4,526,638	73.9	5,059,364	3,229,085	63.8	447,736	8.8	911,930	18.0	470,613	9.3	24,783	227,957	369,400	353,953	...	-3,725	350,228
Olympic Ins. Co.	8,271,022	6,518,698	-33.9	7,050,446	4,107,284	58.3	755,149	10.7	2,108,576	29.9	79,437	1.1	282,009	363,123	365,700	358,870	...	1,732,497	2,091,366
Spartan Ins. Co.	682,891	681,878	...	77,944	57,219	73.4	2,590	3.3	89,837	115.3	-71,702	-92.0	110	19,469	...	-52,122	...	1,200,000	1,147,878
Total	13,440,638	11,727,214	-6.0	12,187,754	7,383,588	60.7	1,205,475	9.9	3,110,343	25.5	478,348	3.9	306,902	610,549	735,100	660,701	...	2,928,772	3,589,472
Pacific of N.Y. Group																			
Bankers & Shippers	12,134,381	12,370,059	-2.7	11,861,281	6,715,559	56.6	974,151	8.2	4,675,318	39.4	-503,747	-4.2	701,372	291	-382	198,298	360,000	-726,350	-888,052
Jersey Insurance Co.	9,825,711	7,903,094	-2.7	7,578,041	4,290,496	56.6	622,389	8.2	2,987,244	39.4	-322,088	-4.2	452,202	921	-557	131,592	231,000	-466,050	-565,458
Pacific Insurance	16,390,357	14,088,123	-2.7	13,508,681	7,648,276	56.6	1,109,434	8.2	5,324,531	39.4	-573,560	-4.2	887,882	-975	-976	314,323	480,000	-1,068,675	-1,234,352
Total	38,350,449	34,361,276	-2.7	32,948,003	18,654,331	56.6	2,705,974	8.2	12,987,093	39.4	-1,399,395	-4.2	2,041,456	237	-1,915	644,213	...	-2,261,075	...
Pan American Group																			
Pan American Fire & Cas.	3,254,471	2,755,632	.8	2,730,305	1,033,676	37.9	365,134	13.4	1,218,906	44.6	112,589	4.1	107,802	74	6,606	213,858	10,000	- 57,897	145,961
Pan American Ins.	1,555,934	1,648,412	-1.4	1,638,399	632,592	38.6	206,937	12.6	740,406	45.2	58,463	3.6	54,978	...	9,374	104,067	15,000	15,300	104,367
Total	4,810,405	4,404,044	...	4,368,704	1,666,268	38.1	572,071	13.1	1,959,312	44.8	171,052	3.9	162,780	74	15,980	317,925	...	-42,597	...
Pearl Monarch Group																			
Monarch Insurance	6,590,677	14,496,734	-5.9	16,206,441	8,812,069	54.4	1,183,998	7.3	7,011,756	43.3	-801,382	-4.9	1,737,309	-701	...	935,226	...	1,106,867	2,042,093
Pearl Assurance	11,978,230	3,075,065	-0.2	3,437,730	1,869,227	54.4	251,046	7.3	1,486,691	43.2	-169,235	-4.9	375,564	-149	...	206,180	F 7,550,037	518,395	-6,825,461
Total	18,568,907	17,571,799	-5.2	19,644,171	10,681,296	54.4	1,435,044	7.3	8,498,447	43.3	-970,617	-4.9	2,112,873	-850	...	1,141,406	...	1,625,262	...
Peerless																			
Netherlands	2,119,652	1,905,204	1.3	1,910,812	1,017,671	53.3	169,708	8.9	750,223	39.3	-26,791	-1.4	136,816	852	...	110,877	F 757	195,366	305,486
Peerless Insurance	16,351,111	15,845,820	.3	15,930,614	8,038,524	50.5	1,554,809	9.8	6,214,341	39.0	122,940	.8	756,439	13,059	600	891,838	552,497	-140,035	199,305
Total	18,470,763	17,751,024	.4	17,841,426	9,056,195	50.8	1,724,517	9.7	6,964,564	39.0	96,149	.5	893,255	13,911	600	1,002,715	...	55,331	...
Pennsylvania Mfrs.																			
Pa. Mfrs. Assoc. Fire	1,473,974	1,464,918	6.2	1,436,979	607,055	42.2	42,669	3.0	227,579	15.8	559,677	38.9	70,189	-312	61,175	568,380	E 460,811	3,553	111,122
Pa. Mfrs. Assoc. Casualty	23,561,393	23,476,805	7.2	23,022,601	13,286,644	57.7	2,108,251	9.2	2,227,701	9.7	5,400,005	23.5	1,085,448	-2,270	...	6,483,183	G 6,446,585	55,620	92,218
Total	25,035,367	24,941,723	7.1	24,459,580	13,893,699	56.8	2,150,920	8.8	2,455,280	10.0	5,959,682	24.4	1,155,637	-2,582	61,175	7,051,563	...	58,173	...
Penna. Threshermens Group																			
Penna. Threshermens & Farmers Mut. Cas.	29,925,723	27,173,148	-7.8	29,871,107	16,807,799	56.3	3,620,804	12.1	8,058,234	27.0	384,270	4.6	1,274,516	-31,443	284,394	2,342,949	F 604,169	-288,979	1,449,801
Penna. Threshermen & Farmers Mut. Fire	2,486,591	4,754,817	191.2	2,838,892	1,441,187	50.8	147,522	5.2	2,010,603	70.8	-760,420	-26.8	234,968	...	52,540	-577,992	F 37,912	126,124	-489,780
Total	32,412,314	31,927,965	2.6	32,709,990	18,248,986	55.8	3,768,326	11.5	10,068,837	30.8	623,850	1.9	1,509,484	-31,443	336,934	1,764,957	...	-162,855	...
Phoenix Hartford																			
Connecticut Fire	22,867,886	22,492,597	.9	23,094,998	12,653,120	54.8	1,556,489	6.7	9,535,545	41.3	-650,157	-2.8	3,034,068	...	-169	2,384,080	1,200,000	416,371	1,600,450
Equitable F & M	12,309,199	6,297,927	.9	6,466,599	3,542,874	54.8	435,817	6.7	2,655,620	41.1	-167,712	-2.6	791,295	...	...	623,584	120,000	-371,976	131,608
Phoenix Insurance Co.	57,060,505	61,179,865	.9	62,818,394	34,416,487	54.8	4,233,651	6.7	25,882,266	41.2	-1,714,010	-2.7	5,674,322	40,468	73,775	3,927,005	3,000,000	2,113,362	3,040,368
Total	92,237,590	89,970,389	.9	92,379,991	50,612,481	54.8	6,225,957	6.7	38,073,431	41.2	-2,531,879	-2.7	9,499,685	40,468	73,606	6,934,669	...	2,157,757	...
Phoenix of London																			
Phoenix Assurance of N.Y.	45,810,965	26,432,254	2.8	26,308,603	14,012,134	53.3	2,559,361	9.7	11,095,648	42.2	-1,358,540	-5.2	1,563,369	-11,224	...	193,605	125,000	-381,415	-312,811
Union Marine & General	556,561	3,217,379	29.1	2,928,150	2,267,746	77.4	418,784	14.3	1,194,520	40.8	-952,899	-32.5	186,306	-7,107	4,676	-778,377	F 94,361	-144,828	-1,017,566
London Guarantee & Accident	13,511,284	22,302,772	2.0	22,143,449	11,842,798	53.5	2,856,152	12.9	8,481,485	38.3	-1,036,986	-4.7	1,217,257	-734	8,778	170,760	F 17,505	-42,659	110,596
Total	59,878,810	51,952,405	3.7	51,380,202	28,122,678	54.7	5,834,297	11.4	20,771,653	40.4	-3,348,425	-6.5	2,966,932	-19,065	13,454	-414,012	...	-568,902	...

A Includes $42,899 dividends to policyholders. B Includes $30,944 dividends to policyholders. C Includes $138,391 dividends to policyholders. D Includes $750,411 dividends to policyholders. E Includes $433,811 dividends to policyholders. F Net remittance from home office. G Includes $6,379,085 dividends to policyholders. P Dividends to policyholders. f Net remittance to home office.

GROUPS OF INSURANCE COMPANIES UNDERWRITING AND INVESTMENT RESULTS - 1960

Name	Direct Premiums Written	Net Premiums Written	% Increase in Premiums Written	Premiums Earned	Losses Incurred	% to Prems. Earned	Adjustment Expenses Incurred	% to Prems. Earned	Expenses Incurred	% to Prems. Earned	Net Underwriting Gain or Loss	% to Prems. Earned	Net Investment Income	Other Income	Federal Taxes Incurred	Net Income after Federal Taxes	Dividends to Stockholder	Other Surplus Change	Increase in Policyholders Surplus
Reliance Insurance Group																			
General Casualty of Wisconsin	12,006,603	11,886,907	6.6	11,621,455	5,640,367	48.5	1,095,466	9.4	4,160,001	35.8	725,621	6.3	340,722	81	89,438	976,986	325,000	364,734	1,016,720
Hoosier Casualty	10,956,016	11,028,150	4.9	11,048,410	7,307,965	66.1	652,645	5.9	3,466,286	31.4	-378,486	-3.4	259,481	1,363	115,000	-232,642	75,000	-58,621	-366,263
Reliance Insurance	52,811,047	48,841,591	-.8	49,422,270	24,099,002	48.8	3,429,399	6.9	20,936,528	42.4	957,341	1.9	3,208,160	-130	47,827	4,117,544	1,759,595	179,078	2,537,027
Eureka Insurance	386,241	383,356	...	180,311	79,688	44.2	11,018	6.1	135,629	75.2	-46,024	-25.5	97,279	-1	...	51,254	...	1,491,373	1,542,627
Total	**76,159,907**	**72,140,004**	**1.7**	**72,272,446**	**37,127,022**	**51.4**	**5,188,528**	**7.2**	**28,698,444**	**39.7**	**1,258,432**	**1.7**	**3,843,478**	**1,313**	**252,265**	**4,589,978**	...	**-293,356**	...
Republic																			
Republic Insurance	18,576,500	17,441,641	-1.8	17,435,272	6,688,059	38.4	1,113,097	6.4	8,587,953	49.3	1,046,163	6.0	1,057,994	-676	700,405	1,403,078	750,000	-1,008,538	-355,460
Vanguard Insurance Co.	6,541,721	4,959,833	19.0	4,401,908	2,076,810	47.2	543,264	12.3	1,827,506	41.5	-45,672	-1.0	171,606	-1	...	125,932	P 93,819	2,258,748	2,290,861
Total	**25,118,221**	**22,401,474**	**2.2**	**21,837,180**	**8,764,869**	**40.1**	**1,656,361**	**7.6**	**10,415,459**	**47.7**	**1,000,491**	**4.6**	**1,229,600**	**-677**	**700,405**	**1,529,010**	...	**1,250,210**	...
Royal Exchange Group																			
Provident Insurance of N. Y.	4,165,917	5,228,766	2.9	5,148,984	2,920,969	56.7	492,926	9.6	2,348,683	45.6	-613,594	-11.9	310,624	-5,340	132	-308,442	...	178,819	-129,623
Royal Exchange Assurance	7,343,120	5,934,723	1.5	5,891,089	3,260,649	55.3	516,708	8.8	2,592,326	44.0	-478,594	-8.1	273,670	-5,427	48	-210,399	F 22,947	-263,571	-496,917
Total	**11,509,037**	**11,163,489**	**2.1**	**11,040,073**	**6,181,618**	**56.0**	**1,009,634**	**9.1**	**4,941,009**	**44.8**	**-1,092,188**	**-9.9**	**584,294**	**-10,767**	**180**	**-518,841**	...	**-84,752**	...
Royal Globe Insurance Companies																			
American & Foreign Ins. Co.	3,154,355	12,707,932	4.4	12,628,877	6,860,292	54.3	959,053	7.6	4,674,936	37.0	134,596	1.1	758,348	-896	351,229	540,819	270,000	-168,672	102,146
British & Foreign Marine	2,163,641	8,064,649	4.4	8,014,479	4,353,646	54.3	608,630	7.6	2,966,522	37.0	85,681	1.1	482,915	-569	222,665	345,362	F 200,000	-84,999	60,363
Liverpool & London & Globe	13,705,930	27,859,697	4.4	27,686,383	15,039,869	54.3	2,102,537	7.6	10,247,981	37.0	295,996	1.1	1,659,537	-1,964	799,451	1,154,118	F 690,000	-345,517	118,601
Newark Insurance	22,057,570	16,373,682	4.4	16,271,821	8,839,221	54.3	1,235,700	7.6	6,024,147	37.0	172,753	1.1	993,147	-1,154	461,571	703,175	360,000	-210,190	132,985
Queen Ins. Co. of America	26,574,183	41,545,163	4.4	41,286,712	22,427,876	54.3	3,135,363	7.6	15,282,517	37.0	440,956	1.1	2,494,587	-2,929	1,169,248	1,763,366	800,000	-574,623	388,743
Royal Insurance Company	32,577,895	32,014,214	4.4	31,815,054	17,282,658	54.3	2,416,074	7.6	11,776,188	37.0	340,134	1.1	1,958,503	-2,257	1,030,470	1,265,910	F 720,000	-360,826	185,084
Thames & Mersey Marine	885,238	4,887,666	4.4	4,857,260	2,638,573	54.3	368,864	7.6	1,797,889	37.0	51,934	1.1	299,425	-345	133,498	217,516	F 160,000	-62,962	-5,446
Globe Indemnity	62,288,540	56,696,928	4.4	56,344,218	30,607,455	54.3	4,278,847	7.6	20,855,961	37.0	601,955	1.1	3,400,105	-3,997	1,585,414	2,412,649	1,350,000	-713,897	348,752
Royal Indemnity	85,517,348	44,233,379	4.4	43,958,205	23,879,092	54.3	3,338,239	7.6	16,271,357	37.0	469,517	1.1	2,650,798	-3,118	1,230,059	1,887,138	1,300,000	-574,691	12,447
Total	**248,924,700**	**244,383,310**	**4.4**	**242,863,000**	**131,928,682**	**54.3**	**18,443,307**	**7.6**	**89,897,498**	**37.0**	**2,593,522**	**1.1**	**14,697,365**	**-17,229**	**6,983,085**	**10,290,053**	...	**-3,096,377**	...
St. Louis Ins. Corp. Group																			
Insurance Co. of St. Louis	3,478,543	1,772,921	-15.0	1,945,870	871,350	44.8	147,420	7.6	820,332	42.1	106,768	5.5	151,220	635	73,692	184,931	11,200	138,781	312,512
Midwestern Fire & Marine	990,431	1,772,921	-15.0	1,945,870	871,350	44.8	147,420	7.6	820,332	42.1	106,768	5.5	146,185	635	80,749	172,839	130,000	102,823	145,662
St. Louis Fire & Marine	3,916,581	3,545,842	-15.0	3,891,740	1,742,699	44.8	294,556	7.6	1,646,696	42.3	207,787	5.3	229,149	1,270	141,144	297,062	...	133,628	430,690
Union Ins. Co. of America	...	...	...	...	-527	...	2,270	...	4,259	...	-6,002	...	7,220	...	...	1,218	...	783,490	784,708
Washington Fire & Marine	2,883,634	3,545,842	-15.0	3,891,740	1,742,699	44.8	294,556	7.6	1,643,449	42.2	211,036	5.4	116,207	1,270	111,094	217,419	211,250	252,116	258,285
Total	**11,289,189**	**10,637,526**	**-15.0**	**11,675,220**	**5,227,371**	**44.8**	**886,222**	**7.6**	**4,935,076**	**42.2**	**626,357**	**5.4**	**649,981**	**3,810**	**406,679**	**873,469**	...	**1,410,838**	...
St. Paul Fire & Marine																			
St. Paul Fire & Marine Ins. Co.	156,085,939	155,900,983	5.7	151,380,479	80,978,628	53.5	13,464,122	8.9	55,829,060	36.9	1,108,669	.7	9,139,212	-92,571	697,998	9,457,312	B 5,669,839	12,635,954	16,423,427
St. Paul Mercury Insurance Co.	22,122,421	17,322,331	26.4	16,820,053	8,997,625	53.5	1,496,014	8.9	6,203,229	36.9	123,185	.7	1,325,533	...	84,305	1,364,413	C 219,882	1,355,308	2,499,839
Total	**178,208,360**	**173,223,314**	**7.4**	**168,200,532**	**89,976,253**	**53.5**	**14,960,136**	**8.9**	**62,032,289**	**36.9**	**1,231,854**	**.7**	**10,464,745**	**-92,571**	**782,303**	**10,821,725**	...	**13,991,262**	...
Seaboard Finance Company																			
Arrowhead Insurance Co.	648,393	636,073	82.0	527,243	353,137	67.0	50,727	9.6	114,373	21.7	9,007	1.7	62,559	...	22,087	49,479	...	...	49,479
Balboa Insurance Co.	4,509,430	4,436,280	22.9	3,880,735	1,776,566	45.8	225,204	5.8	1,789,886	46.1	89,080	2.3	262,977	1,157	143,158	210,006	...	895	210,901
Total	**5,157,823**	**5,072,353**	**28.1**	**4,407,978**	**2,129,703**	**48.3**	**275,931**	**6.3**	**1,904,259**	**43.2**	**98,087**	**2.2**	**325,486**	**1,157**	**165,245**	**259,485**	...	**895**	...
Security of Connecticut																			
Connecticut Indemnity	4,080,807	9,023,057	7.2	9,086,863	4,116,195	45.3	824,351	9.1	3,503,667	38.5	642,650	7.1	582,903	397	...	1,225,950	P 159	-524,229	701,562
Fire & Casualty Ins. Co.	5,753,163	4,327,594	4.2	2,923,215	1,155,839	39.5	137,082	4.7	1,964,633	67.2	-334,339	-11.4	206,029	-10,623	...	-138,933	...	372,507	233,574
Founders Ins. Co., Calif.	2,803,892	3,490,970	-16.5	1,740,898	582,927	33.5	70,571	4.1	1,440,343	82.7	-352,943	20.3	-32,547	4,816	...	-380,674	...	223,991	-156,683
Security Ins. Co. of Connecticut	15,603,328	11,321,658	-.9	11,413,864	5,768,325	50.5	765,877	6.7	4,980,224	43.6	-100,562	-.8	426,068	1,919	24,394	303,031	D 678,829	1,650,450	1,274,652
Total	**28,241,190**	**28,163,279**	**...**	**25,164,840**	**11,623,286**	**46.2**	**1,797,881**	**7.2**	**11,888,867**	**47.2**	**-145,194**	**-.6**	**1,182,453**	**-3,491**	**24,394**	**1,009,374**	...	**1,722,719**	...
Security Mutual Casualty Group																			
Globe Security Insurance	2,256,155	1,040,788	...	458,747	367,191	80.0	52,759	11.5	69,493	15.1	-30,696	-6.7	77,171	-33,851	-1,366	13,991	...	-153,554	-139,563
Security Mutual Casualty	19,385,245	32,206,234	23.5	29,860,888	20,631,220	69.1	1,796,017	6.0	5,516,043	18.5	1,917,609	6.4	1,596,385	-519	405,774	3,107,701	477,136	391,151	3,021,715
Total	**21,641,400**	**33,247,022**	**27.4**	**30,319,635**	**20,998,411**	**69.2**	**1,848,776**	**6.0**	**5,585,536**	**18.4**	**1,886,913**	**6.2**	**1,673,556**	**-34,370**	**404,408**	**3,121,692**	...	**237,597**	...
Seibels Bruce & Company																			
Consolidated America	1,044,041	5,113,607	-6.8	5,010,746	2,822,813	56.3	135,050	2.7	2,255,412	45.0	-202,529	-4.0	-212,969	...	...	10,440	115,375	55,936	-48,999
Copenhagen Reinsurance	...	4,714,270	27.5	4,387,012	2,511,514	57.2	135,868	3.1	2,071,659	47.2	-332,030	-7.5	165,986	3,367	...	-162,677	F 139,038	75,356	-226,359
South Carolina	5,797,486	5,990,391	5.5	5,778,900	3,254,352	56.3	257,647	4.5	2,547,606	44.1	-280,704	-4.9	257,570	...	-58,032	34,898	150,000	80,664	-34,438
Stone Mountain Ins. Co.	906,284	1,272,831	100.0	590,207	367,711	62.3	36,534	6.2	237,264	40.2	-51,302	-8.7	18,887	...	...	-32,415	...	63	-32,352
Total	**7,747,811**	**17,091,099**	**15.0**	**15,766,865**	**8,956,390**	**56.8**	**565,099**	**3.6**	**7,111,941**	**45.1**	**-866,565**	**-5.5**	**655,412**	**3,367**	**-58,032**	**-149,754**	...	**212,019**	...
Service Group																			
Service Casualty	5,366,480	11,148,352	-7.4	11,585,819	6,370,770	55.0	844,267	7.3	3,002,318	25.9	1,368,465	11.8	1,133,768	-1,688	1,003,000	1,497,544	1,000,000	-764,608	-267,064
Service Fire	28,099,375	22,603,797	-24.5	27,312,410	14,843,826	54.4	4,133,372	15.1	2,291,635	8.4	6,043,577	22.1	3,264,843	-21,751	3,654,000	5,632,669	6,000,000	-1,568,602	-1,935,933
Total	**33,465,855**	**33,752,149**	**-19.6**	**38,898,229**	**21,214,596**	**54.5**	**4,977,639**	**12.8**	**5,293,953**	**13.6**	**7,412,041**	**19.1**	**4,398,611**	**-23,439**	**4,657,000**	**7,130,213**	...	**-2,333,210**	...
Springfield-Research																			
Freeport Insurance	9,063,513	8,265,139	-8.0	8,621,720	4,509,904	52.3	940,193	10.9	3,315,051	38.4	-143,429	-1.7	187,050	-2,711	885	40,024	130,280	7,672	-82,583
Horizon Insurance	355,740	109,984	...	83,397	46,089	55.3	9,995	12.0	28,575	34.3	-1,261	-1.5	31,142	45	...	29,926	...	-3,031	26,895
New England Insurance	4,763,008	6,359,455	6.1	6,304,399	3,340,311	53.0	438,768	7.0	2,757,181	43.7	-231,862	-3.7	539,626	-15,934	-23,898	315,728	...	209,369	525,097
Springfield Insurance	58,393,227	57,235,095	6.1	56,739,587	30,062,799	53.0	3,948,915	7.0	24,902,622	43.9	-2,174,749	-3.8	3,642,710	-143,408	43,384	1,281,169	2,596,499	7,769,437	6,454,106
Total	**72,575,488**	**71,969,673**	**4.4**	**71,748,103**	**37,959,103**	**53.0**	**5,337,871**	**7.4**	**31,003,429**	**43.2**	**-2,581,301**	**-3.6**	**4,400,328**	**-162,008**	**20,371**	**1,666,847**	...	**7,983,447**	...
Standard Accident Group																			
Standard Accident	73,067,774	79,208,014	14.9	73,084,705	38,113,302	52.1	6,243,240	8.5	30,703,248	42.0	-1,975,085	-2.7	2,840,475	-9,645	409	855,336	E* 999,373	2,102,738	1,958,701
Planet Insurance	...	-4,500,672	...	...	...	...	...	...	-1,156,718	...	1,156,718	...	446,169	...	...	1,602,887	...	165,215	1,768,102
Total	**73,067,774**	**74,707,342**	**-2.5**	**73,084,705**	**38,113,302**	**52.1**	**6,243,240**	**8.5**	**29,546,530**	**40.4**	**-818,367**	**-1.1**	**3,286,644**	**-9,645**	**409**	**2,458,223**	...	**2,267,953**	...
State Automobile Group																			
Dixie Fire & Casualty	5,029,359	3,274,271	-22.9	4,067,625	2,327,076	57.2	172,125	4.2	1,202,435	29.6	365,989	9.0	119,500	-22	...	485,467	P 515,960	1,406	-29,088
State Auto Mutual	34,658,350	34,408,729	4.7	33,457,378	17,026,370	50.9	3,451,548	10.3	11,549,893	34.5	1,429,567	4.3	1,190,416	2,174	353,297	2,268,860	P 68,225	-665,175	1,535,460
Southern Home	4,632,261	3,679,220	16.1	3,530,352	2,066,676	58.5	123,414	3.5	1,464,277	41.5	-124,015	-3.5	87,837	252	...	-35,926	P 2,110	-9,142	-47,178
Total	**44,319,970**	**41,361,220**	**2.7**	**41,055,355**	**21,420,122**	**52.2**	**3,747,087**	**9.1**	**14,216,605**	**34.6**	**1,671,541**	**4.1**	**1,397,753**	**2,404**	**353,297**	**2,718,401**	P **586,295**	**-672,911**	**1,450,194**
State Farm																			
State Farm F & C Co.	42,142,927	28,114,268	17.3	24,032,983	10,683,606	44.5	1,708,163	7.1	10,200,313	42.4	1,440,901	6.0	1,440,232	-970	853,169	2,026,994	P 414,984	1,007,355	2,619,365
State Farm Mutual Auto	*464,763,656	*478,317,461	A 7.3	*469,117,621	256,487,409	A 56.1	51,825,951	A 11.3	*105,093,026	A 20.4	55,711,235	A 12.2	19,794,536	521,025	4,746,813	71,279,983	P 3,858,087	-16,808,878	50,613,018
Total	**506,906,583**	**506,431,729**	**A 10.8**	**493,150,604**	**267,171,015**	**A 55.5**	**53,534,114**	**A 11.1**	**115,293,339**	**A 21.5**	**57,152,136**	**A 11.9**	**21,234,768**	**520,055**	**5,599,982**	**73,306,977**	...	**-15,801,523**	...
Suburban Casualty																			
Pioneer Insurance Co.	180,444	168,225	...	115,662	91,825	79.4	11,714	10.1	48,276	41.7	-36,153	-31.3	74,975	28	1,324	37,523	...	-25,639	11,884
Suburban Casualty Co.	2,406,527	2,117,390	-1.9	2,187,248	993,852	45.4	240,431	11.0	817,667	37.4	135,299	6.2	160,368	-696	72,202	222,768	...	-27,865	194,903
Total	**2,586,971**	**2,285,615**	**3.7**	**2,302,910**	**1,085,677**	**47.1**	**252,145**	**10.9**	**865,943**	**37.6**	**99,146**	**4.3**	**235,343**	**-670**	**73,526**	**260,291**	...	**-53,504**	...

* Includes membership fees. A Excludes membership fees. B Includes $60,152 dividends to policyholders. C Includes $19,882 dividends to policyholders. D Includes $476 dividends to policyholders. E Includes $14,121 dividends to policyholders.
P Dividends paid policyholders. F Net remittance to Home Office.

GROUPS OF INSURANCE COMPANIES UNDERWRITING AND INVESTMENT RESULTS - 1960

Name	Direct Premiums Written	Net Premiums Written	% Increase in Premiums Written	Premiums Earned	Losses Incurred	% to Prems. Earned	Adjustment Expenses Incurred	% to Prems. Earned	Expenses Incurred	% to Prems. Earned	Net Under-writing Gain or Loss	% to Prems. Earned	Net Investment Income	Other Income	Federal Taxes Incurred	Net Income after Federal Taxes	Dividends to Stockholder	Other Surplus Change	Increase in Policyholders Surplus
The Sterling Offices																			
Constellation Insurance	...	2,526,751	8.6	2,497,712	1,565,075	62.7	89,689	3.6	1,135,537	45.5	-292,590	-11.7	213,445	...	...	-79,145	...	-80,378	-159,523
Lion Fire Insurance	...	4,483	4.1	4,634	2,709	58.5	131	2.8	6,400	138.1	-4,607	-99.3	4,669	...	...	62	...	221	283
Nordisk Reinsurance	...	1,152,641	13.1	1,067,585	679,850	63.7	36,132	3.4	517,744	48.5	-166,141	-15.6	79,235	...	...	-86,906	f 29,229	-10,300	-126,434
Guarantee Co. of N.A.	54,007	282,855	-29.7	369,281	139,425	37.8	69,561	18.8	159,123	43.1	1,171	-.3	110,934	76	...	112,182	f 507,464	27,514	-367,769
Total	**54,007**	**2,966,730**	**5.7**	**2,939,212**	**2,387,059**	**66.6**	**195,513**	**5.0**	**1,818,804**	**48.2**	**-482,167**	**-11.7**	**408,283**	**76**	...	**-53,807**	...	**-62,943**	...
Sun of London																			
Sun Insurance Office	16,106,675	10,683,014	-6.4	11,308,634	6,295,255	55.7	1,205,853	10.6	4,193,251	37.1	-385,725	-3.4	1,077,736	-5,049	...	686,962	f 504,673	350,962	543,251
Sun Insurance Co. of N.Y.	12,959,624	10,173,926	-4.7	10,759,914	6,018,113	55.9	1,198,146	11.1	4,035,813	37.5	-492,158	-4.5	703,027	-4,549	-11,587	217,907	200,000	299,819	317,726
Total	**29,066,299**	**20,856,940**	**-5.6**	**22,068,548**	**12,313,368**	**55.8**	**2,403,999**	**10.9**	**8,229,064**	**37.3**	**-877,883**	**-4.0**	**1,780,763**	**-9,598**	**-11,587**	**904,869**	...	**649,781**	...
Superior Group																			
Sentinel Indemnity	401,593	...	...	...	...	...	...	...	243	...	-243	...	28,958	...	3,273	25,442	A 25,178	5,120	5,384
Superior Insurance	7,239,529	7,060,577	-1.2	6,786,844	3,554,852	52.4	744,780	11.0	2,795,502	41.2	-308,289	-4.5	221,880	48	...	-86,361	...	-102,032	-188,392
Total	**7,641,122**	**7,060,577**	**-1.2**	**6,786,844**	**3,554,852**	**52.4**	**744,780**	**11.0**	**2,795,745**	**41.2**	**-308,532**	**-4.5**	**250,838**	**48**	**3,273**	**-60,919**	...	**-96,912**	...
Swiss Reinsurance																			
North American Reinsurance	66,757	35,742,001	-6.6	36,997,069	23,294,345	63.0	1,714,798	4.6	14,186,943	38.3	-2,199,016	-5.9	2,680,010	...	-9,305	490,299	1,500,000	64,735	-944,967
Swiss Reinsurance	...	44,538,344	-6.7	46,114,743	29,217,027	63.4	2,124,547	4.6	17,521,326	38.0	-2,748,157	-6.0	2,476,498	...	...	-271,659	f 1,500,000	1,266,851	-504,807
Total	**66,757**	**80,280,345**	**-6.6**	**83,111,812**	**52,511,372**	**63.2**	**3,839,345**	**4.6**	**31,708,269**	**38.2**	**-4,947,173**	**-6.0**	**5,156,508**	...	**-9,305**	**218,640**	...	**1,331,586**	...
Talbot Bird & Company																			
Caledonian Insurance Company	326,958	613,966	-10.0	620,950	393,285	63.3	33,835	5.4	173,262	27.9	20,567	3.3	112,243	-232	52,299	80,279	f 32,378	24,432	72,335
Eagle Star Insurance Company	6,270,531	3,423,620	-2.1	3,388,359	1,936,190	57.1	207,373	6.1	1,243,682	36.7	1,114	...	456,637	...	172,776	284,975	P 90,761	-379,717	-3,961
Universal Insurance Company	7,251,493	3,876,580	5.4	3,806,158	2,184,336	57.4	298,305	7.8	1,348,934	35.4	-25,416	-.7	277,412	-1,767	47,994	202,234	93,750	-37,443	71,040
Total	**13,848,982**	**7,914,166**	**.7**	**7,815,467**	**4,513,811**	**57.8**	**539,513**	**6.9**	**2,765,878**	**35.4**	**-3,728**	...	**846,292**	**-1,999**	**273,069**	**567,488**	...	**-392,728**	...
Trans-America Group																			
American Surety Co.	53,149,477	52,039,331	-4.4	53,240,645	28,350,334	53.3	5,181,806	9.7	21,245,847	39.9	-1,537,342	-2.9	4,297,424	-5,557	138,327	2,616,198	748,800	-871,242	996,156
Automotive Insurance Company	612,007	610,117	60.4	506,465	330,418	65.2	41,880	8.3	130,261	25.7	3,906	.8	33,057	-11	4,840	32,112	...	63,337	95,449
Pacific National Fire	23,335,476	23,366,696	-3.6	24,811,671	12,818,907	51.7	2,362,915	9.5	11,879,844	47.9	-2,249,995	-9.1	2,952,548	-12,190	6,934	683,429	1,100,000	-1,762,439	-2,179,010
Premier Insurance	7,695,356	6,040,586	1.6	5,963,684	3,766,691	63.2	510,062	8.6	1,477,747	24.8	209,184	3.5	1,288,526	-225	412,776	1,084,709	400,000	-1,276,229	-591,520
Surety Fire Insurance	2,438	...	...	...	...	...	...	...	...	...	...	...	14,843	...	2,604	12,240	...	-9,687	2,552
Transamerica Insurance	...	...	...	12	...	...	...	...	7,907	...	-7,895	...	23,781	...	4,536	11,350	...	...	11,350
Total	**84,794,754**	**82,056,730**	**-3.5**	**84,522,477**	**45,266,350**	**53.5**	**8,096,663**	**9.6**	**34,741,606**	**41.1**	**-3,582,142**	**-4.2**	**8,610,179**	**-17,983**	**570,017**	**4,440,038**	...	**-3,886,200**	...
Travelers Group																			
Charter Oak Fire	2,135,542	...	...	...	...	...	...	...	...	...	...	...	77,449	7	34,638	42,818	...	...	42,818
Travelers Insurance (Acc. Dept.)	550,300,289	550,131,500	8.4	546,955,228	421,304,250	77.0	26,229,058	4.8	99,452,343	18.2	-30,424	...	20,540,751	-358,121	7,076,662	13,075,544	B 7,502,297	5,407,531	10,980,776
Travelers Indemnity	363,485,396	319,303,257	-3.0	309,086,398	158,793,534	51.4	18,775,267	6.1	114,769,318	37.1	16,748,279	5.4	13,880,079	-52,771	9,924,404	20,651,182	C 3,010,074	-1,623,452	16,017,656
Total	**913,921,227**	**869,434,757**	**6.4**	**856,041,626**	**580,097,784**	**67.8**	**45,004,325**	**5.3**	**214,221,661**	**25.0**	**16,717,855**	**2.0**	**34,498,279**	**-410,885**	**17,035,704**	**33,769,544**	...	**3,784,079**	...
Trinity Universal																			
Security National	502,808	-943,695	...	1,073,379	527,434	49.1	53,485	5.0	34,249	3.2	458,212	42.7	714,266	2,277	...	1,174,755	...	15,950	1,190,705
Trinity Universal	32,727,803	31,584,248	12.7	27,263,030	13,734,325	50.4	2,191,083	8.0	13,224,461	48.5	-1,886,841	-6.9	1,161,321	3,225	...	-722,294	600,000	577,534	-744,762
Total	**33,230,611**	**30,640,553**	**6.2**	**28,336,409**	**14,261,759**	**50.3**	**2,244,568**	**7.9**	**13,258,710**	**46.8**	**-1,428,629**	**-5.0**	**1,875,587**	**5,502**	...	**452,461**	...	**593,484**	...
Tri-State Group																			
Farmers & Merchants Insurance	1,389,264	984,244	-16.7	977,287	493,505	50.5	158,783	16.2	370,256	37.9	-45,257	-4.6	25,399	...	...	-19,858	8,699	-35,370	-63,928
Magnolia Insurance Company	58,260	...	...	...	...	...	...	...	-3,417	...	3,417	...	3,490	432	...	7,339	...	42,224	49,563
Midwestern Insurance Company	921,885	656,162	-16.7	651,525	329,004	50.5	105,855	16.2	246,837	37.9	-30,171	-4.6	22,591	15	...	-7,565	...	13,423	5,859
Tri-State Insurance Company	6,092,178	4,921,222	7.0	4,886,435	2,467,527	50.5	793,914	16.2	1,851,279	37.9	-226,283	-4.6	231,823	17,853	...	23,391	D 42,727	-69,737	-89,073
Total	**8,461,587**	**6,561,628**	**-.1**	**6,515,247**	**3,290,036**	**50.5**	**1,058,552**	**16.2**	**2,464,955**	**37.8**	**-298,296**	**-4.6**	**283,303**	**18,300**	...	**3,307**	...	**-69,400**	...
Twin States																			
South States Insurance	679,868	679,868	-22.6	780,136	410,501	52.6	28,467	3.6	305,907	39.2	35,261	4.6	661	...	13,179	22,742	11,000	107	11,849
Twin States Insurance	1,996,414	1,996,414	-12.1	2,033,215	1,135,690	55.9	94,448	4.6	723,666	35.6	79,411	3.9	12,796	20,462	52,710	59,960	...	-284,367	-224,407
Total	**2,644,282**	**2,644,282**	**-16.0**	**2,813,351**	**1,546,191**	**55.0**	**122,915**	**4.4**	**1,029,573**	**36.6**	**114,672**	**4.0**	**13,457**	**20,462**	**65,889**	**82,702**	...	**-284,260**	...
United Pacific Group																			
Cascade Insurance Company	3,691,754	3,403,805	46.8	3,152,488	1,905,246	60.4	333,019	10.6	968,610	30.7	-54,387	-1.7	104,527	-1,947	5,405	42,788	...	936	43,724
United Pacific Insurance	27,747,210	24,220,397	1.5	24,208,487	12,115,691	50.0	2,118,570	8.8	9,682,865	40.0	291,361	1.2	794,858	-9,205	348,714	728,300	240,000	460,700	949,000
Total	**31,438,964**	**27,624,202**	**5.5**	**27,360,975**	**14,020,937**	**51.2**	**2,451,589**	**9.0**	**10,651,475**	**38.9**	**236,974**	**.9**	**899,385**	**-11,152**	**354,119**	**771,088**	...	**461,636**	...
U.S. F & G Group																			
Fidelity & Guar. Underw.	6,163,314	...	...	...	...	...	...	...	...	...	...	...	217,347	...	4,214	213,132	...	262,681	475,814
U.S. Fid. & Guar.	294,055,585	301,274,808	8.4	280,765,805	150,169,002	53.5	23,931,345	8.5	105,950,702	37.7	714,755	.3	14,757,238	-59,066	662,691	14,750,237	E 5,501,121	5,852,986	15,102,102
Total	**300,218,899**	**301,274,808**	**8.4**	**280,765,805**	**150,169,002**	**53.5**	**23,931,345**	**8.5**	**105,950,702**	**37.7**	**714,755**	**.3**	**14,974,585**	**-59,066**	**666,905**	**14,963,369**	...	**6,115,667**	...
Utilities Group																			
Preferred Fire	2,335,664	614,738	-8.2	631,528	305,992	48.5	88,792	14.1	223,503	35.4	13,240	2.1	35,631	18	7,994	40,895	22,500	-4,560	13,835
Utilities Insurance	1,770,017	1,702,888	.4	1,637,610	859,306	52.5	214,435	13.1	666,624	40.7	-102,756	-6.3	43,432	447	...	-58,876	G 33,138	63,532	-28,482
Total	**4,105,681**	**2,317,626**	**-2.1**	**2,269,138**	**1,165,298**	**51.4**	**303,227**	**13.4**	**890,127**	**39.2**	**-89,516**	**-3.9**	**79,063**	**465**	**7,994**	**-17,981**	...	**58,972**	...
Washington Group																			
Western Alliance	980,335	860,187	-5.2	906,544	398,231	43.9	110,630	12.2	330,953	36.5	66,730	7.4	27,203	21	...	93,953	...	31,235	125,188
Texas Casualty	1,696,742	1,449,740	-1.0	1,453,964	683,709	47.0	154,375	10.6	477,190	32.8	138,690	9.5	47,470	614	113,211	73,563	3,000	-55,132	15,431
Total	**2,677,077**	**2,309,927**	**-2.6**	**2,360,508**	**1,081,940**	**45.8**	**265,005**	**11.2**	**808,143**	**34.2**	**205,420**	**8.7**	**74,673**	**635**	**113,211**	**167,516**	...	**-23,897**	...
Western Fire & Indemnity																			
Mid-Continent Insurance, Texas	187,810	-17,174	...	26,552	10,696	40.3	3,966	14.9	-14,087	-53.1	25,976	97.8	11,924	...	...	37,900	...	-5,277	32,623
Western Fire & Indemnity	1,415,071	-12,500	...	510,074	319,508	62.6	81,660	16.0	-91,263	-17.9	200,170	39.2	18,142	-3,649	...	214,663	...	63,254	277,917
Total	**1,602,881**	**-29,674**	...	**536,626**	**330,204**	**61.5**	**85,626**	**16.3**	**-105,350**	**-19.6**	**226,146**	**42.1**	**30,066**	**-3,649**	...	**252,563**	...	**57,977**	...
Western																			
Western Casualty & Surety	43,937,922	30,268,890	-1.7	29,615,285	15,195,907	51.3	3,397,434	11.5	9,987,859	33.7	1,034,085	3.5	874,299	-3,406	223,938	1,681,040	857,500	-211,060	612,481
Western Fire	14,076,852	19,983,847	9.1	18,330,674	10,280,825	56.1	1,105,437	6.0	7,092,893	38.7	-148,482	-.8	676,539	3,224	719	530,563	...	-35,285	495,277
Total	**58,014,774**	**50,252,737**	**2.3**	**47,945,959**	**25,476,732**	**53.1**	**4,502,871**	**9.4**	**17,080,752**	**35.6**	**885,603**	**1.8**	**1,550,838**	**-182**	**224,657**	**2,211,603**	...	**-246,345**	...
Wolverine Insurance																			
Riverside Insurance Company	2,197,469	1,410,047	36.1	1,601,330	991,201	61.9	161,871	10.1	413,638	25.8	34,620	2.2	55,545	-558	...	89,607	...	23,290	112,897
Secured Insurance Company	2,721,907	4,368,360	49.4	4,226,556	2,180,715	51.6	322,496	7.6	1,747,462	41.3	-24,117	-.57	236,458	-30,193	32,120	150,027	...	-199,705	-49,677
Wolverine Insurance Company	20,162,394	18,169,339	19.8	17,914,674	8,486,652	47.4	1,763,409	9.8	6,962,017	38.9	702,596	3.9	554,128	-6,235	560,000	690,490	137,500	-121,856	431,133
Total	**25,081,765**	**23,947,746**	**8.5**	**23,742,560**	**11,658,568**	**49.1**	**2,247,776**	**9.5**	**9,123,117**	**38.4**	**713,099**	**3.0**	**846,131**	**-36,986**	**592,120**	**930,124**	...	**-298,271**	...
Worcester Mutual Group																			
Guarantee Mutual Insurance	1,420,482	1,065,574	-13.8	1,126,741	427,091	37.9	66,410	5.9	468,341	41.6	164,897	14.6	44,306	-218	11,796	197,189	P 99,466	78	97,800
Worcester Mutual Fire	8,733,149	8,529,372	10.6	8,243,710	3,654,294	44.3	437,296	5.3	3,222,598	39.1	929,522	11.3	322,600	318	78,481	1,173,959	P1,565,749	-55,989	-447,779
Total	**10,153,631**	**9,594,946**	**7.2**	**9,370,451**	**4,081,385**	**43.6**	**503,706**	**5.4**	**3,690,939**	**39.4**	**1,094,419**	**11.7**	**366,906**	**100**	**90,277**	**1,371,148**	...	**-55,911**	...
Zurich-American																			
American Guar. & Liab.	10,122,290	10,088,776	9.3	9,528,679	4,789,161	50.3	766,611	8.0	4,285,377	45.0	-312,472	-3.3	609,192	-2,210	...	294,511	P 12	119,207	413,706
Zurich Insurance Company	86,345,723	84,564,452	5.2	83,444,895	48,147,458	57.7	8,402,331	10.1	27,669,813	33.2	-774,507	-.9	4,183,492	-40,893	61,000	3,307,092	P 479,924	2,270,961	6,057,977
Total	**96,468,013**	**94,653,228**	**3.8**	**92,973,574**	**52,936,619**	**56.9**	**9,168,742**	**9.9**	**31,955,190**	**34.4**	**-1,086,979**	**-1.2**	**4,792,684**	**-43,103**	**61,000**	**3,601,603**	...	**2,390,168**	**6,471,683**

A Includes $22,678 dividends to policyholders. B Includes $502,297 dividends to policyholders. C Includes $10,074 dividends to policyholders. D Includes $4,111 dividends to policyholders. E Includes $18,863 dividends to policyholders. F Net remittance from home office. G Includes $11,140 dividends to policyholders. P Dividends to policyholders. f Net remittance to home office.

Abington Mutual Fire Ins. Co.; Licensed in Me., N.H., Vt., Mass., Conn., R.I., N.Y., N.J., Ohio, Pa., Miss.
Addison Farmers Mutual Ins. Co.; Licensed in Illinois only.
Admiral Fire Ins.; Licensed in Ark., Ariz., Kan., La., Mo., N.C. Okla., Tenn., Texas, S.C. & Hawaii.
Aetna Ins.; Licensed in all states and territories of the U.S., D. of C., Canada, Puerto Rico and foreign countries and territories through the A.F.I.A.
Affiliated F. & M. Ins.; Licensed in D. of C., and all states except Alaska, Hawaii, Idaho, Nev., N.M., S.D., & Wyo., Prov. of Ontario & Quebec.
Agricultural Ins. Co.; Licensed in D. of C. & all states of the U.S., also provinces of Ont., Que., B.C. and N.S.
Alabama Farm Bureau Mutual Ins. Service, Inc.; Licensed in Ala. only.
Albany Ins. Co.; Licensed in D. of C., and all states except Alaska & Hawaii.
Alliance Assur. Co.; Licensed in Ala., Calif., Conn., D. of C., Fla., Ill., Ind., Iowa, Ky., La., Me., Md., Mass., Mich., Minn., Mo., Nebr., N.H., N.J., N.Y., N.C., Okla., Pa., R.I., S.C., S.D., Tenn., W. Va., Wisc.
Allied American Mutual Life Ins. Co.; Licensed in D. of C., and all states except W.Va., Alaska, Hawaii.
Allstate Fire; Licensed in all states & D. of C.
Alpina Ins. Co., Ltd.; Licensed in New York only.
American Agricultural Mutual Ins. Co.; Licensed in Ark., Del., Fla., Ill., Ind., Iowa, Kans., La., Mass., Mich., Miss., N.Y., Okla., Pa., Tenn., Texas, Va.
American Bankers Ins. Co.; Licensed in Virgin Islands & all states except: Conn., Hawaii, Me., Mass., Nebr., N.H.,N.Y., N.D., R.I., S.D., Wisc.
American Central; Licensed in D. of C. and all states.
American Druggists Ins.; Licensed in all states except Alaska, Ariz., Hawaii, Idaho, Mont., Nev., N.M., S.D.,Utah, Vt., Wyo., & D. of C.
American Empire Ins.; Licensed all states except Alaska, Conn., Del., Hawaii, La., Me., Mass., Miss., Nev., N.H., N.J., N.Y., N.C., Pa., R.I., S.C., Tenn., Vt. & W. Va.
American Equitable Assoc.; Licensed in all states & the D. of C., except Hawaii, also Canada & Provinces of Alta, B.C., Ont., Quebec & Sask.
American Fidelity; Licensed in all states except Alaska, Hawaii, and N.Y.
American Fire & Casualty; Licensed in Ala., Ark., Colo., D. of C., Fla., Ga., Kan., Ky., La., Md., Miss., Mo., N.C., Okla., S.C., Tenn., Texas & Va., & Puerto Rico.
American Fire & Indem. Co.; Licensed in Ala., Fla., Ind., Ky., Mo., Ohio, Okla. & Texas.
American & Foreign; Licensed in D. of C., and all states except Alaska, Kan., & Vt.
American General; Licensed in Ala., Ariz., Ark., Colo., D. of C., Fla., Kan., La., Miss., N.M., Ohio, Okla., Penna. & Texas.
American Guaranty; Licensed in North Carolina only.
American Hardware Mutual Ins. Co.; Licensed in D. of C., and all states except Alaska and Hawaii.
American Home Assur.; Licensed in all states & D. of C., except N.D.; also Australia, Brazil, Ceylon, Brunei, Colombia, Dominican Republic, Great Britain, Guatemala, Haiti, Hong Kong, Indonesia, Iraq, Malaya, Nigeria, North Borneo, Philippines, Puerto Rico, Sarawak, Singapore, Syria and Switzerland.
American Homeowners; Licensed in D. of C., Md. & Va.
American Indem. Co.; Licensed in all states except Alaska, Ariz., Conn., Del., Hawaii, Idaho, Me., Mass., Nev., N.H., N.J., N.Y., N.D., Ore., Pa., R.I., S.D., Utah, Vt., W. Va., Wyo.
American Independent Reins.; Licensed in Fla., Iowa, Nev., Okla. & Texas.
American Insurance; Licensed in all the United States, Canada, & territory of American Foreign Ins. Assoc.
American Insurors; Licensed in Texas and Iowa.
American Liberty Ins. Co.; Licensed in all states except Alaska, Ariz., Ark., Hawaii, Ky., Me., Mich., Mont., Nev., N.H., N.J., N.D., R.I., S.D., Vt.
American Mfrs. Mutual Ins. Co.; Licensed in D. of C., all states except Hawaii.
American Merchants Mutual Ins. Co.; Licensed in Fla., Ill., Ind., Kan., Me., Mich., Minn., Mo., Nebr., Okla., Utah, Wisc.
American Mutual Fire, S.C.; Licensed in S.C., Fla., Ga., N.C., Tenn.
American Mutual Reinsurance Co.; Licensed in Ark., Ill., Conn., Ind., Iowa, Kan., Mich., Nebr., N.H., N.J., Ohio, Texas, W.Va., accredited reinsurer in Colo., N.Y., Vt., Wyo. (B) Reinsurer in Mass.
American National; Licensed in D. of C., Canada and all states except Alaska.
American Premier Ins.; Licensed in Ala., Fla., Ga., Idaho, Ill., Minn., Mo., Mont., Nebr., N.D., Ore., S.D., Texas, Utah, Wash. & Wisc.
American Reciprocal Insurers; Licensed in Canada, D. of C., and all states except Alaska, Ariz., Del., Hawaii, La., Mont., Nev., N.H., N.M., S.D., Vt., Wyo. & Provinces of Newfoundland & P.E.I.
American Reliable; Licensed in Ala., Ariz., Colo., Idaho, Iowa, Minn., Mont., Nev., N.M., Okla., N.D., S.D. & Utah.
American Security; Licensed in Ala., Ark., Del., D. of C., Fla., Ga., Ill., Ind., Kan., Ky., La., Md., Miss., Mo., N.C., Ohio, Pa., S.C., Tenn., Va. and Puerto Rico.
American Southern Ins.; Licensed in Ala., Fla., Ga., S.C., W.Va.
American Star Ins.; Licensed in D. of C. & all states except Alaska, Ark., Del., Fla., Ga., Hawaii, Kan., La., Me., Miss., Nebr., N.C., N.D., R.I., S.C., S.D., Texas, Vt.
American Surety Co. of N.Y.; Licensed in all states and Canal Zone, Virgin Islands, D. of C., Puerto Rico, Canada, and Cuba.
American Steamship Owners Mutual Protection and Indemnity Assn., Inc.; Licensed in New York only.
American Union; Licensed in D. of C. and all states except Del., S.D., Alaska & Hawaii; also Canada, Prov. of Manitoba, Ont., Quebec. N.B. & N.S.
American Universal Ins.; Licensed in D. of C., and all states, except Calif., Hawaii, N.J., N.Y. & Ohio.
Amsterdam Ins. Co.; Licensed in Delaware only.
Appalachian Ins. Co.; Licensed in Rhode Island only.
Arrowhead Ins. Co.; Licensed in Alaska, Calif., Colo., Nev. & Utah.
Arkwright Mutual; Licensed in D.C. and all states except Alaska, Ariz., Hawaii, Idaho, Mont., Nev., N.M., N.D., Ore., S.D., Utah, Wash. and Wyo. Also in Alberta, B.C., Man., N.B., N.S., Ont., Que. & Dominion of Canada.
Assurance Co.; Licensed in all states except N.H., D. of C. & Puerto Rico.
Atlantic & Gulf States; Licensed in S.C. only.
Atlantic Ins.; Licensed in Ala., Ariz., Calif., Fla., Idaho, Ill., Ind., Kan., La., Mo., Nev., N.M., Ohio, Okla., Texas & Utah.
Atlantic Mutual Fire, Ga.; Licensed in Ala., Ariz., Ark., Colo., Fla., Ga., La., Mich., Miss., N.M., N.C. Okla., Ore., Pa., S.C., Tenn., Tex., and Va.
Atlantic Mutual, N.Y.; Licensed in all states except Hawaii, but including D. of C., Puerto Rico, and Holland.
Atlas Assur. Co., Ltd.; Licensed in all states of U.S. & D. of C.
Atlas Mutual Ins. Co.; Licensed in Ala., Ark., Kans., La.,Mich., Miss., Mo., Okla., Ore., S.C., Texas.
Attleboro Mutual Fire Ins. Co.; Licensed in Mass., N.H. (Reinsurance only).
Audubon Ins.; Licensed in La., Miss., and Texas.
Austin Mutual Ins. Co.; Licensed in Iowa, Mich., Minn., N.D., S.D., Wisc.
Automotive Ins.; Licensed in Calif., Nev., Oregon & Wash.
Autoplan Ins.; Licensed in D. of C. & all states except Alaska, Hawaii, La., Mass., N.H., N.D., R.I., S.D., Tenn., Wisc., Wyo.
Austin Mutual Windstorm Ins. Co.; Licensed in Iowa, Minn., N.D., S.D.
Automobile Mutual Ins. Co.; Licensed in D. of C. & all U.S. except Alaska & Hawaii.
Badger Mutual Ins. Co.; Licensed in Ala., Ariz., Calif.,Colo., Fla., Ga., Ill., Ind., Ia., Kans., La., Mich., Minn., Miss., Mo., Nebr., N.J., N.Y., N.C., N.D., Ohio, Ore., Pa., S.C., S.D., Tenn., Tex., Vt., Wash. & Wisc.
Balboa Ins.; Licensed in D.C. and all states of the U. S. except Ala., Ark., Ga., Ill., Ia., La., Me., Mass., Miss., Nebr., N.H., N.C., N.D., R.I., S.C., S.D., Vt., Va., W.Va. & Wisc.
Balfour-Guthrie Ins. Co.; Licensed in Alaska, Ariz., Calif., Hawaii, Idaho, Mont., Nev., N.Y., Ore., Utah & Wash.
Baloise Marine Ins., Ltd.; Licensed in Ariz., Ark., Calif., Colo., Idaho, Mass., N.Y., Okla., Ore., Texas, Utah, Wash., Wyo. & Puerto Rico.
Bankers Fire & Casualty; Licensed in N.C., Va. & D. of C.
Bankers Fire & Marine; Licensed in Ala., Fla., Ga., La., Miss., N.C., Okla., S.C. & Tenn.
Bankers & Shippers'; Licensed in all states except Alaska, Hawaii & W.Va.; also D. of C., Canada, Provinces of British Columbia.
Bankers Ins. of Pa.; Licensed in Pa. only.
Bay State Ins. Co.; Licensed in D. of C. & Ala., Ariz., Ark., Conn., Fla., Ga., Ill., Ind., La., Me., Mass., Mich., Miss., Mo., N.H., N.J., N.Y., N.C., Ohio, Okla., Pa., R.I., S.C., Tenn., Tex., Vt., Va. & W. Va.
Beacon National Ins.; Licensed in Texas only.
Beneficial F. & C. Ins. Co.; Licensed in Ariz., Calif., Hawaii, Idaho, Mont., Nev., N.M., N.Y., Ore., Texas, Utah, Wash.,Wyo.
Barnstable County Mutual Fire Ins. Co.; Licensed in Mass. only.
Berkshire Mutual Fire Ins. Co.; Licensed in D. of C. & Conn., Del., Fla., Ga., Ill., Ind., Me., Md., Mass., Mich., N.H., N.J., N.Y., N.C., Ohio, Pa., R.I., S.C., Texas, Vt., Va. & W. Va.
Birmingham F. & C., Ala.; Licensed in Ala., Calif., Fla., Ga., Kan., Ky., La., Md., Mass., Mich., Mo., N.H., N.J., N.Y., Ohio, Tenn., Tex., Utah, W. Va. & Wyo.
Birmingham Fire Ins. of Pa.; Licensed in all states except Hawaii, D. of C., Netherlands, Guiana, Curacao, Netherlands Antilles.
Bituminous F. & M.; Licensed in D. of C., and all states except Alaska, Ariz., Calif., Conn., Hawaii, Idaho, Mass., Me.,Mont., Nev., N.H., Ore., R.I., Utah, Vt., Wash., Wyo.
Blackstone Mutual; Licensed in all states except Ariz., Idaho, Mont., Nev., N.M., N.D., S.D., Utah & Wyo. Also Dominion of Canada and Provinces of Ont., Que., N.B., B.C. and N.S.
Blue Ridge Fire; Licensed in Md., Va., & D. of C.
Boston Ins. Co.; Licensed in all states, D. of C., Virgin Islands, Puerto Rico, Canada, Belgium, Great Britain, Hong Kong, Morocco & Netherlands.
Boston Mfrs. Mutual, Mass.; Licensed in all states except Idaho, & Nev., also Puerto Rico, Dom. of Canada, Prov.of Ont. & Que.
Brethren Mutual Ins. Co.; Licensed in Md., D.C., Pa. limited.
British America Assur.; Licensed in all states except Ala., Alaska, Ariz., Ark., Conn., D. of C., Del., Fla., Ga., Ky., La., Me., Md., Miss., Mont., Nev., N.H., R.I., S.D., Tenn., Utah, Vt., Va. & W. Va.
British & Foreign; Licensed in Calif., Colo., Conn., Hawaii, Ill., Iowa, La., Me., Md., Mass., Mich., Minn., Nev., N.H., N.J., N.Y., Ohio, Oregon, Pa., R.I., Tenn., Texas, Wash., W. Va. & Wisc.
Brotherhood Mutual Ins. Co.; Licensed in Fla., Ill., Ind., Kan., Mich., Ohio, S.D.
Buckeye State Mutual Ins. Assn.; Licensed in Ohio only.
Buckeye Union Fire; Licensed in Ill., Ind., Ky., Md., Mich., Mo., Ohio, Pa., Va., & W.Va.
Buffalo Ins. Co.; Licensed in all states except Alaska, Ark., Hawaii, Idaho, Kans., Mont., Nev., N.H., S.D., Utah & Vt.; also D. of C., Canada, British Columbia, Ontario, Quebec.
Caledonian Ins.; Licensed in Alaska, Calif., Ill., La., Mass., N.J., N.Y., Ohio, Ore., Texas & Wash.
California Ins.; Licensed in all states and D. of C.
Calvert Fire Ins.; Licensed in D. of C. and all states except Alaska & Hawaii; also Canada, Provinces of Alberta, B.C., Man., N.B., N.S., Ont., P.E.I., Quebec & Sask.
Cambridge Mutual Fire Ins. Co.; Licensed in Ala., Ariz., Ark., Conn., D.C., Fla., Ga., Ill., Ind., Ia., Me., Md., Mass., Mich., Miss., Mo., N.H., N.J., N.Y., N.C., Ohio, Okla., Pa., R.I., S.C., Tenn., Tex., Vt., Va., W.Va.
Camden Fire Ins. Assoc.; Licensed in all states and Canada.
Canadian Fire; Licensed in Alaska, Ariz., Calif., Colo., Ga., Idaho, Ill., Ind., Ky., La., Mont., Nev., N.D., N.M., Okla., Ore., Tenn., Texas, Utah, Wash., Wisc. & Wyo.
Canners Ex. Sub-Warner, Ill.; Licensed in all states except Ariz., Del., La., Mont., Nev., N.H., N.M., N.D., R.I., S.C., S.D., Vt., Wyo., Prov. of Alta, B.C., Ont. & Canada.
Canton Co-operative Fire Ins. Co.; Licensed in N.Y. State only.
Capital Fire, N.H.; Licensed in N.H. only.
Capital Mutual Ins. Co.; Licensed in Neb.,Colo.,Okla.,Kans., Wyo., Ark.
Carolina Nat'l. Ins. Co.; Licensed in South Carolina.
Catawba Ins. Co.; Licensed in South Carolina.
Cavalier Ins.; Licensed in D. of C. and all states except Alaska, Hawaii & Mass.
Centennial Ins.; Licensed in all states, D. of C., Puerto Rico, Canada & the Canadian Prov. of Alberta, B.C., Ontario.
Central Mutual Ins. Co.; Licensed in Ark., Colo., Kans., Mo., Nebr., Okla., N.D., Texas.
Central Plains Ins. Co.; Licensed in Ariz., Colo., Iowa, Kans., Mo., Nebr., N.M., Okla., Texas, Utah & Wyo.
Central Surety & Ins. Corp.; Licensed in D. of C.; all states except Hawaii.
Century Ins. Co., Ltd.; Licensed in D. of C., all states except Alaska.
Charter Oak Fire Ins.; Licensed in D. of C., and all states except Hawaii, N.D. & S.D.
Cherokee Ins.; Licensed in Ala., Ark., Fla., Ga., Ky., La., Miss., N.C., S.C., Tenn., & Va.
Chesapeake Ins. Co.; Licensed in Del., Md., Pa., N.J. and Va., W. Va., D. of C.
Chester County Mutual Ins. Co.; Licensed in Pa., Md., Del., N.J.
Christiania Gen. Ins., N.Y.; Licensed in Ark., Calif., Colo., Fla., Ill., Iowa, La., Md., Mass. (B) Mich., Nev., N.H., N.J., N.Y., Ohio, Pa., Texas, Utah, Vt., (B), W.Va., Wyo.
Church Fire; Licensed in Ala., Ariz., Calif., Conn., Ill., Me., Md., Mass., Mich., Minn., N.J., N.Y., N.C., Ohio, Okla., Ore., Penna., R.I., S.C., Tenn., Texas, Va. & Wisc.
Church Mutual Ins. Co.; Licensed in Ill., Iowa, Ky., Mich., Minn., Mo., Nebr., N.D., Ore., S.D., Tenn., Wash. & Wisc.
Cimarron Ins. Co.; Licensed in Ariz., Colo., Idaho, Ind., Kans., Ky., Mo., Mont., Nebr., Nev., N.M., N.D., Okla., Ore., S.C., S.D., Tenn., Texas, Utah, Va., Wash. & Wyo.
Cincinnati Ins.; Licensed in Fla., Ga., Ind., Ky., Ohio.
Citizens Fund Mutual Fire Ins. Co.; Licensed in Ariz., Idaho, Iowa, Minn., Nebr., N.D., Okla., Ore., S.D., Texas, Utah.
Citizens Home Ins. Co.; Licensed in South Carolina only.
Citizens Ins., N.J.; Licensed in all states & D. of C.
Citizens Mutual Ins.; Licensed in Iowa & Wisc.
Coast Mutual Fire Ins. Co.; Licensed in California only.
Colonial Assur.; Licensed in D. of C., and Md., Mich., N.J., N.Y., Ohio, Pa., S.C. & Wash. Reinsurance only Ark., Iowa, Mass., N.H., Vt., Va., Texas, W.Va.
Colonial Ins. Co.; Licensed in Ariz., Calif., Idaho, Mont., Nev., N.M., Ore., Utah, Wash., Wyo., Canal Zone & Republic of Panama.
Commerce & Industry Ins. Co.; Licensed in D. of C. & all states except Colo., Hawaii, Idaho, Kans., Ky., Mo., Mont., N.H., N.C., N.D., R.I., S.C., S.D., Vt., Wisc. & Wyo.
Commercial Ins.; Licensed in Ariz., Calif., Colo., N.M., Okla. & Texas.
Commercial Standard F. & M.; Licensed in Ala., Ark., Fla., Ga., Idaho, La., Mont., N.M., Okla., Texas & Utah.
Commercial Standard; Licensed in all states except Alaska, Conn., Del., D. of C., Hawaii, Idaho, Me., Md., Mass., Mich., N.H., N.J., N.Y., Pa., R.I., Vt. & W. Va.
Commercial Union Assur.; Licensed in all states & D. of C.
Commercial Union Ins. Co.; Licensed in D. of C., and all states except Hawaii.
Commodore Ins., Texas; Licensed in Texas and Oklahoma.
Commonwealth Ins. Co.; Licensed in all states & D. of C.
Connecticut Fire Ins.; Licensed in all states, D.of C. & Canada.
Consolidated American Ins. Co.; Licensed in Ala., Calif., Fla., Ga., Iowa, Ky., La., Mass. (B reinsurer), Mich., N.C., N.H., N.J., N.Y., Ohio, Okla., S.C., Texas, Utah, Vt., Va., W. Va., Auth. as non-admitted reinsurers Colo., Md., Wyo.
Constellation Ins. Co., N.Y.; Licensed in Colo.(qualified),Iowa, La., Md.,(qualified) Mass.(B), Mich., Nev., N.H., N.J., N.Y., Ohio, Texas, W. Va., Wisc., Wyo. (qualified).
Constitution Ins.; Licensed in Iowa, La., Nev., N.H., N.J., N.Y., Ohio, Texas & W. Va.
Continental Ins.; Licensed in all states, Canada & Canal Zone, also Argentina, Bolivia, Ecuador, Indonesia, Japan, Philippines, and Venezuela thru the American Foreign Ins. Assoc.
Co-operative Fire Ins. Co. of Catskill; Licensed in N.Y., S.C., Ga., Fla.
Copenhagen Reinsurance; Licensed in Calif., Iowa, Kans., La., Mass.(B), Mich., N.H., N.J., N.Y., Ohio, Okla., Texas, Utah, Vt., W. Va., Auth. as non-admitted reinsurer Colo., Md., Wyo.
Cornbelt Ins.; Licensed in Illinois and Iowa.
Cosmopolitan Mutual Ins. Co.; Licensed in Conn., Del., Fla., Md., Me., Mass., N.H., N.J., N.Y., Pa., Vt., D. of C., R.I.
Cotton Belt Ins.; Licensed in Ark., Miss., Tenn. & Texas.
County Mutual Ins. Co.; Licensed in Ill., Kans., Mo.
Covington Mutual Ins. Co.; Licensed in Ky., Wisc., Ohio, Tenn., Mich., Pa., Ind., Ill.
Cross City Mutual Ins. Co.; Licensed in Ill., Ind., Iowa, Kans., Mich., Minn., Mo., Wash. & Wisc.
Crown Ins.; Licensed in West Va. only.
Delta Ins. Co.; Licensed in Tenn. and Ga.
Dependable Ins. Co., Inc.; Licensed in Fla., Ga.
Dixie F. & C.; Licensed in Ala., Fla., Ga., Mass., N.C., Ohio, S.C., Tenn. & Va.
Donegal Mutual Ins. Co.; Licensed in Pa. & Fla.
Dorchester Mutual; Licensed in Conn., Fla., Me., Mass., N.H., N.Y., R.I., Vt.
Druggist Indemnity Exchange; Licensed in Ala., Ark., Calif., Colo., Ill., Ind., Iowa, Kans., Ky., Mass., Mich., Minn., Mo., Nebr., N.Y., Ohio, Okla., Ore., Pa., Tenn., Texas & Wisc.
Druggist's Mutual Ins.; Licensed in Colo., Ill., Iowa, Kans., Minn., Mo., Nebr., N.D., Ohio, S.D. & Wisc.
Dubuque Fire & Marine Ins. Co.; Licensed in all states except Alaska; Hawaii, N.H., N.C., R.I., Va., and Vt.
Eagle Fire, N.J.; Licensed in N.J., N.Y., Mass.(B).
Eagle Fire, N.Y.; Licensed in all states except Del., Mich., Miss., Nebr., Nev., N.C., Alaska, Canada, Cuba, Ghana, Nigeria, Puerto Rico.

Eagle Star Ins. Co.; Licensed in Ala., Ark., Ariz., Cal., D. of C., Fla., Ga., Hawaii, Ill., Ind., Kans., La., Mass., Mich., Minn., Mo., Mont., Nev., N.J., N.M., N.Y., Ohio, Okla., Ore., Pa., S.C., Tex., Wash. and Wisc.

Eastern Ins. Co.; Licensed in D. of C., Md. & Va.

Eastern Shore of Va. Fire Ins. Co.; Licensed in Va. only.

Eemco Ins. Co.; Licensed in Dom. of C., Prov. of Ontario, and all states except Alaska, Hawaii, Me., & S.Dak.

Empire Fire & Marine; Licensed in Ark., Idaho, Iowa, Minn., Mo., Mont., Nebr., Okla. and Utah.

Employee's Fire Ins. Co. (The); Licensed in all states, D. of C. and Cuba.

Employer's Mutual Fire; Licensed in all states & D. of C.

Employer's National Ins. Co.; Licensed in Ariz., Ark., Calif., Colo., Del., Kans., La., Miss., Mo., Nev., N.M., Okla., Ore., Texas & Wash.

Equitable Fire & Marine Ins. Co.; Licensed in all states except Alaska, and S.C., also D. of C. and Dom. of Canada.

Equitable Fire, S.C.; Licensed in Ga. & S.C.

Excel. Ins. Co.; Licensed in Calif., Ill., Ind., La., Mich., Miss., Nebr. and Ohio.

Excelsior Ins. Co.; Licensed in D. of C., Conn., Del., Ill., Ind., Ky., Md., Mass., Mich., N.J., N.Y., Ohio, Pa., R.I., & Va.

Excess Mutual Reinsurance; Licensed in Del., Ill., Ind., Iowa, Ky., La., Md., Minn., Mo., Mich., Mass., Nebr., N.J., N.H., N.Y., Ohio, Pa., Texas, Va., Vt., W. Va., & Wisc.

Expert Insurance Co.; Licensed in Ala., Ariz., Calif., Ga., Iowa, La., Md., Mass., Nev., N.H., N.J., N.M., N.Y., N.C., Okla., S.C., Tenn., Texas & W. Va.

Farm Bureau Mutual-Ark.; Licensed in Arkansas only.

Farm Bureau Mutual-Ind.; Licensed in Indiana only.

Farmers Alliance Mut.; Licensed in Ark., Ariz., Colo., Fla., Kans., Mo., Nebr., N.M., Okla., & Utah; reinsurance only in Ill., Iowa, Mass., Mich., N.H., N.J., N.Y., N.C., Ohio, Md., W.Va. & Wyo.

Farmers Fire Ins. Co. (The); Licensed in Calif., Colo., Conn., Fla., Ill., Ind., Iowa, Kans., Ky., La., Md., Mass., Mich., Minn., Miss., Mo., Nebr., N.H., N.J., N.Y., Ohio, Ore., Pa., R.I., Tenn., Texas, W.Va. & Wisc.

Farmers Home Mutual; Licensed in Alaska, Ariz., Calif., Colo., Idaho, Minn., Mont., Nev., N.M., N.D., Okla., Ore., S.D., Texas, Utah, Wash. & Wyo.

Farmers Mut. Fire; Licensed in Delaware only.

Farmers Mutual Hail; Licensed in Ark., Calif., Colo., Ga., Idaho, Ill., Ind., Iowa, Kans., Ky., Mich., Minn., Mo., Nebr., N.M., N.Y., - accredited reinsurer, N.C., N.D., Ohio, Okla., Ore., Pa., S.C., S.D., Tenn., Texas, Utah, Va., Wash., W. Va., Wisc. & Wyo.

Farmers Mutual Ins.-Nebr.; Licensed in Nebraska only.

Farmers Mutual Ins.-Wash.; Licensed in Idaho, Ore., Utah & Wash.

Farmers Mutual Reins. Co.; Licensed in Ill., Iowa, Mo. & Minn.

Farmers Reliance Ins.; Licensed in N. J. & Fla.

Federal Ins. Co.; Licensed in all states, D. of C., Belgium, Canada, England, Guam, Holland, Puerto Rico & Virgin Is.

Federal Mutual Ins.; Licensed in D.C. and all states except Alaska, Ark., Colo., Hawaii, La., Miss., Mont., Nev., N.M., N.C., N.D., Okla., S.D., Tex., Utah, Va., & Wyo.

Federal Title & Ins. Co.; Licensed in Florida only.

Federated Mut. Impl. & Hdwe.; Licensed in all states except Alaska & Hawaii; also D. of C. & Canada.

Fidelity Southern Fire Ins. Co.; Licensed in Ariz., Okla., & Texas.

Fire Ins. Exchange; Licensed in Ariz., Ark., Calif., Colo., Idaho, Ill., Ind., Iowa, Kans., Mich., Minn., Mo., Mont., Nebr., Nev., N.J., N.M., N.D., Okla, Ore., S.D., Texas, Utah, Wash., Wisc. & Wyo.

Fire & Casualty, Conn.; Licensed in all states except; Alaska, D. of C., Hawaii, Mass., Minn., Mont., N.Y., N.C., N.D., R.I., S.D., Wisc., Wyo. & Virgin Islands.

Fire & Casualty of Wisc.; Licensed in Wisconsin only.

Fireman's Fund Ins. Co.; Licensed in all U.S., D. of C., Puerto Rico, Rep. of Philippines, Kingdom of Norway, State of Israel, U.K. of Great Britain, Dom. of Can., Crown colony of Hong Kong, Crown colony of Singapore, Guam, Federation of Malaya, Crown colony of British N. Borneo, and U.S. Treasury Dept.

Firemen's Ins., D.C.; Licensed in Conn., D. of C., Md., Mass., N.J. & Va.

Firemen's Ins., N.J.; Licensed in all U.S., Canada, Puerto Rico, Virgin Is., Argentina, Brazil, British Guiana, Brunei, Canal Zone, Columbia, Cuba, Dominican Republic, Egypt, Germany, Great Britain, Guam, Guatemala, Holland, Hong Kong, Iceland, Indonisia, Japan, Jamaica, Jordan, Laos, Lebanon, Malaya, Nigeria, Nicaragua, N. Borneo, Paraguay, Philippine Is., Sarawak, Singapore, Spain, Syria, Thailand, Trinidad, Tobago, Venezuela.

First National Ins. Co.; Licensed in all states except Del., Me., Miss., N.H., Vt., Hawaii, Alaska. Authorized in D. of C.

First of Georgia Fire & Casualty Ins. Co.; Licensed in Ala., Fla., Ga., S.C.

Fitchburg Mutual Fire; Licensed in Conn., Ga., Mass., Me., N.H., N.J., N.Y., R.I. & Vt.

Florida Farm Bur. Mutual; Licensed in Florida only.

Florida Home Ins. Co.; Licensed in Fla., Tex., Ga.

Florist Mutual Ins.; Licensed in Conn., Ga., Ill., Ind., Iowa, Mass., Mich., Mo., N.J., N.Y., Ohio, Pa., Wisc. & Canada.

Foremost Ins. Co.; Licensed in all states except Calif.,Hawaii, D. of C. & Canada.

Fort Worth Lloyds; Licensed in Texas only.

Founders Ins. Co.; Licensed in Ala., Ariz., Calif., Colo., Conn., Fla., Ga., Hawaii, Idaho, La., Miss., Nev., N.M., N.Y., Ore., S.C., Texas, Utah, Wash., Wyo.

Frankford Mutual Ins.; Licensed in Pennsylvania only.

Fremont Mutual Fire; Licensed in Michigan only.

French Union Ins. Reinsurance (The); Licensed in Ark., Ill., Iowa, La., Mass.(B), Mich., Nev., N.H., N.J., N.Y., Ohio, Pa.(B), Texas, Utah, W.Va., Qualified:-Colo., Calif., Md. & Wyo.

Frontier Ins. Co.; Licensed in Colo., Texas, Idaho, Wyo., Nebr., Utah, N.M.

Fulton Ins. Co. (The); Licensed in all U.S. and through American Inter. Underwriters Assoc. of Netherlands, W.Indies, Netherlands Guiana, Philippine Islands.

Gateway Ins. Co.; Licensed in Pennsylvania only.

General Ins. Co. of America; Licensed in all states in U.S., and is authorized in D. of C., Guam, Canal Zone, also by Grt. of Canada, and in Provinces of Alberta, British Columbia, Manitoba, Sask., and Ontario.

General Ins. Co. of Trieste & Venice, Rome, Italy; Licensed in Ark., Calif., Colo., Ill., Iowa, Kans., La., Md., Mich., Nev., N.H., N.J., N.Y., Ohio, Texas, Utah, Va., W.Va., Wyo.

General Security Assurance; Licensed in Ark., Calif., Colo., Dom. of Canada, Ill., Iowa, Kans., La., Mass.(B), Mich., Miss., Nev., N.H., N.J., N.Y., Ohio, Texas, Utah, W.Va., Wyo. and U.S. Treasury (Reinsurance Authorized).

Germantown Fire Ins. Co.; Licensed in Ala., Ariz., Calif., Colo., Del., D. of C., Fla., Ga., Ill., Ind., La., Md., Mich., Minn., Mo., N.J., N.C., Ohio, Okla., Ore., Pa., S.C., Texas, Utah, Va., Wash.

Germantown Mutual Ins. Co.; Licensed in Wisconsin only.

Gibraltar Fire & Cas.; Licensed in S.C. only.

Glen Falls Ins. Co.; Licensed in all states, D.of C., Kingdom of Netherlands, United Arab Republic; Syria, and U. S. Treasury Dept.

Globe & Republic Ins. Co.; Licensed in all states & D. of C., except Alaska, Del., Hawaii, Me., N.H., Vt., W.Va., Wyo.

Government Service Ins. Underwriters; Licensed in Texas, Alaska, Ark., & Okla.

Grain Dealer's Mutual; Licensed in D. of C., all states except Nev. & Alaska.

Grange Mutual Ins.; Licensed in New Hampshire & Maine.

Grangers Mutual Ins.; Licensed in Ala., Del., Fla., Ga., Ky., La., Md., Mich., N.C., Okla., Pa., S.C., Tenn., Texas, Va., & W.Va.

Granite State Ins.; Licensed in all states, D. of C., Canada and through foreign countries under A.I.U.A.

Great American Ins. Co.; Licensed in all states, D. of C., Puerto Rico, Virgin Is., the Dom. of Canada, and following foreign countries, through the American Foreign Ins. Assoc.: Rep. of Austria, Argentina, U.S. of Brazil, Colony of Canary Islands, Rep. of Chile, Rep. of Ecuador, Federal Rep. of Germany, Crown colony of Gibraltor, United Kingdom of Great Britain, Guam, Rep. of India, Japan, Rep. of Korea, Ind. Shaikhdom of Kuwait, Fed. of Malaya, Kingdom of Netherlands, Okinawa, Rep. of Philippines, Crown colony of Singapore, State of Spain, United Arab Rep. (Egypt).

Great Basin Ins. Co.; Licensed in Nev.,Utah, Ariz., Mont.

Great Lakes Ins. Co.; Licensed in Ohio only.

Great Southern F. & C.; Licensed in Texas only.

Great Southwest Fire; Licensed in Ariz.,Mont.,Nev.,N.M. & Utah.

Great Plains Mut. Ins.; Licensed in Kansas only.

Green Mountain Mutual Fire; Licensed in Maine & Vermont.

Grocers Mutual Ins. Co.; Licensed in Penna., Md. & W. Va.

Guarantee Mut. Fire; Licensed in Ala.,Del.,Fla.,Ga., Ind., Ky., Md., Mass.,Mich., Ohio, Pa., S.C., Tenn. & W.Va.

Guaranty Security Ins. Co.; Licensed in D. of C., and all states except Alaska, Calif., N.Y., Penna., N.J.

Gulf American F & C; Licensed in Ala., Fla., Ga., S.C., Miss., Tenn.

Gulf Ins. Co.; Licensed in Ala., Ariz., Ark., Calif., Colo., Del., Ga., Idaho, Ill., Ind., Iowa, Kans., La., Mich.,Mo., Nev., N.J., N.M., Ohio, Okla., Pa., Tex.,Utah,W.Va., Wyo.

Guarantee Mutual Ins.-Mass.; Licensed in Ala., Conn., Fla., Ga., Ind., Me., Mass., Mich., N.H., Ohio, Pa., R.I., S.C., Tenn., Vt. & W. Va.

Hanover Ins. Co. (The); Licensed in all states. Admitted in Canada and through American International Underwriters Assn. in Argentina, Australia, Aruba, Bermuda, Brunei, Burma, Ceylon, Cuba, Curacao, Dom. Rep. of Fiji Is., Germany, Gr. Britain, Guadeloupe, Guatemala, Haiti, Holland, Honduras, Hong Kong, India. Indonesia, Japan, Korea, Lebanon, Malaya, Morocco, Nicaragua, North Borneo, Netherlands, West Indies, Netherlands Guiana, Pakistan, Philippine Is., Puerto Rico, Salvadore, Sarawak, Singapore, Thailand, Virgin Islands.

Hamilton Mutual Ins. Co.; Licensed in Ohio, Ind., Ky., Mich., S.C.

Hardware Dealers Mutual Fire Ins.; Licensed in all states & D. of C.

Hardware Mutual Ins. of Carolinas; Licensed in Fla., Ga., N.C., S.C., Tenn. & Va.

Harford Mutual (The); Licensed in Ala., Ariz., Colo., Del., D.C., Fla., Ga., Idaho, Ky., La., Md., Mich., Minn., Mo., Mont., Nebr., Nev., N.M., N.C., Ohio, Okla., Ore., Pa., S.C., Tenn., Tex., Utah, Va., Wash., W.Va., Wyo.

Harleysville Mutual Ins. Co.; Licensed inAriz.,Del., D.of C., Md., N.J., N.C., Ohio, Pa., S.C., Texas, Va. & W. Va.

Hastings Mutual Ins. Co.; Licensed in Michigan only.

Hartford Fire Ins. Co.; Licensed in all states, D. of C., Puerto Rico, Virgin Is., Canada, Terr. of A.F.I.A.

Helvetia Swiss Fire Ins. Co.; Licensed in Ala.,Fla.,Ga.,S.C.

Herman Mutual Ins. Co.; Licensed in Wisconsin only.

Hingham Mutual Fire Ins. Co.; Licensed in Mass., Me., Conn., R.I. N.H., N.Y.

Holyoke Mutual; Licensed in Ala., Conn., Ga., Me., Fla.,Mass., N.H., N.J., N.Y., N.C., Ohio, Pa., R.I., S.C., Vt. & Va.

Holland America Ins. Co.; Licensed in Ark., Calif., Del., Idaho, Ill., Ind., Iowa, Kans., La., Me., Md., Mich., Minn., Mo., Nev., N.D., Ohio, Okla , Ore., Utah, Vt., Wash.

Home Fire and Marine; Licensed in all states of U.S., Dist. of Columbia, Dominion of Canada.

Home Ins. Co. of Hawaii Limited; Licensed in Hawaii, Guam, Cal., Ore., Mass. (as Reinsurer), N.Y. (as Reinsurer).

Home Ins. Co., N.Y.; Licensed in all States, D.C., Hawaii, Puerto Rico, Virgin Islands, all Provinces of Canada, all countries in West Indies. Territory entered by Americans Foreign Ins. Assoc. thru its Home Office, Agencies, Branch Offices and Treaties.

Home Mutual Fire Ins. Co. of Binghamton, N.Y.; Licensed in N.Y., Pa., Ohio, R.I., D. of C., Del., Md., Va., N.C., S.C., Ga., Fla., Ky., Tenn., Conn., Mass.

Home Mutual Ins., Wisc.; Licensed in Ark., Idaho, Ind., Kans., Ky., La., Mich., Minn., Mo., Mont., Nev., N.D., Okla., Ore., S.D., Utah, Va., Wash., W.Va., & Wisc.

Houston Fire and Casualty; Licensed in Ala., Ariz., Ark., Cal., Colo., Del., Dist. of Columbia, Fla., Ga., Ill., Ind., Kansas, Ky., La., Minn., Miss., Mo., Nebr., Nev., N.J., N.H., N.C., N.D., Okla., Ore., Pa., S.C., Tenn., Texas, Wash., Wyo.

Hudson Ins.; Licensed in Iowa, La., Mich., Nev., N.H., N.J., N.Y., Ohio, Tenn., Texas, W. Va.

Illinois Ins.; Licensed in Cal., Conn., Del., D. of C., Ga., Ill., Ind., Iowa, Kans., Md., Mass., Mich., Minn., Mo., Nebr., N.J., N.Y., N.C., N.D., Ohio, Okla., Ore., Penna., R.I., S.C., Tenn., Tex., Va., Wash. W. Va., Wisc.

Illinois Mutual Fire Co.; Licensed in Ill. and Ind.

Imperial Ins. Inc.; Licensed in Dist. of Columbia, Md., Va.

Imperial Ins. Co.; Licensed in Texas only.

Implement Dealers Mutual; Licensed in all states except Ark., Conn., Ida., Ky., Me., Mass., Neb., N.H., N.J., N.Y., Ohio, R.I., Utah and Vt.

Indemnity Marine; Licensed in Ariz., Ark., Cal., Conn., Del., D. of C., Fla., Ga., Idaho, Ill., Ind., Ky., La., Me., Md., Mass., Mich., Mo., Nebr., N.J., N.Y., Ohio, Okla., Ore., Pa., Tenn., Tex., Utah, Vt., Va., Wash., W. Va., Hawaii.

Indiana Farmers Mutual; Licensed in Ind. only.

Indiana Ins. Co.; Licensed in Indiana & Ill.

Indiana Lumbermen's Mutual; Licensed in all states and D. of C., except Alaska and Hawaii.

Indiana Retail Merchants; Licensed in Ind., Ohio and W. Va.

Indiana Union Mutual Ins. Co.; Licensed in Ind., Ohio.

Institutional Ins. Co. of America; Licensed in Ill., Fla.

Insurance Co. of No. America, Pa.; Licensed in all States, D.C., Puerto Rico, Virgin Islands, Dominion of Canada, all Provinces except Newfoundland, Australia, Algeria, Belgium, Brazil, British West Indies;also in Ceylon,Columbia,Colony of N. Borneo, Cuba, Dominican Republic, Ecuador, France, French West Africa, Germany, Great Britain,Netherlands, British East Africa, Netherlands West Indies, Northern Rhodesia, Hong Kong, India, Japan, Liberia, Malayan Federation, Morocco, New Zealand, Philippines, Singapore, Spain, Italy, Brunei, Nyasaland, Sarawak, Southern Rhodesia, Union of South Africa, Venezuela, Sudan, San Marino.

Insurance Co. of St. Louis; Licensed in D. of C., & all states except Alaska, Conn., Hawaii, Idaho, Me., Mass., Minn., Nev., N.H., N.M., N.D., R.I., S.D., Utah, Vt., Wash., W. Va., & Wisc.

Insurance Co. of the South; Licensed in Fla.

Insurance Co. of the State of Penna. (The); Licensed in all states except Alaska, Ariz., Hawaii, Mont., Nev., N. Mex., N.D., S.D., D. of C. and Great Britain.

Integrity Mutual Ins. Co.; Licensed in Minn., Mo., Nebr., Wisc.

International Ins.; Licensed in Colo., Ill., Mass. "B", Mich., N.H., N.J., N.Y., Ohio, Tex. and W. Va.

International Lloyds; Licensed in Texas only.

Inter-Ocean Reinsurance Co.; Licensed in Ark., Cal., Colo., Del., D. of C., Ill., Ind., Iowa, Kansas, La., Mass., Mich., Nebr., Nev., N.H., N.J., N.Y., Ohio, Pa., Tex., Utah, W. Va.

Interstate Ins. Co.; Licensed in Conn. Del., D. of C., Ill., Ind., Iowa, Kans., La., Me., Md., Mass., Mich., Minn., Mo., Nebr., N.H., N.J., N.Y., Ohio, Pa., R.I., Vt., Va., Wisc.

Iowa Hardware Mutual; Licensed in Ariz., Ill., Ind., Iowa, Kans., Mich., Minn., Mo., Nebr., N.D., S.D.

Iowa Mutual; Licensed in Ala., Colo., Fla., Ga., Ill., Iowa, Kans., La., Minn., Mo., Mont., Nebr., N.C., N.D., Okla., Ore., S.C., S.D., Texas.

Iowa Mutual Tornado; Licensed in Iowa only.

Jefferson Ins. N.Y.; Licensed in Ala., Ariz., Ark., Cal., Conn., Del., D. of C.,Fla., Idaho, Ind., Kan., Ky., La., Md., Mich., Minn., Miss., Nebr., Nev., N.J., N.Y., Ohio, Okla., Ore., Pa., S.C., Tenn., Tex., Utah, Vt., Wash. Reins. only Colo., N.H. & Wyo.

Jersey Ins. Co.; Licensed in all U.S. except Alaska, Ariz., Del., Hawaii, Me., Nev., N.H., N. Mex., N.D., S.D., Vt., W. Va., Wyo., D. of Canada and Provinces of British Columbia.

Jewelers Mutual; Licensed in Ill., Ind., Iowa, Kans., Mass., Mich., Minn., Mo., Nebr., N.Y., N.D., Ohio, Okla., Pa., Tenn. & Wisc.

Kansas City F and M; Licensed in all states except Alaska, Hawaii and D. of C.

Kansas Mutual Ins. Co; Licensed in Kansas.

Kent County Mutual Ins. Co.; Licensed in Del. & Md.

Kewaukum Mutual Ins. Co.; Licensed in Minn. & Wisc.

Kentucky Ins. Co.; Licensed in Ky., Ind., W.Va. & Tenn.

Lafayette Ins. Co.; Licensed in La. only.

Lebanon Mutual Ins. Co.; Licensed in Pa. only.

Le Mars Mutual Ins. Assn.; Licensed in Iowa.

Lexington Ins. Co.; Licensed in Del., Mass., Puerto Rico, also qualified as a surplus line Co. in Fla., Ill. & elsewhere.

Liberty Mutual Fire; Licensed in all states, D. of C. and Dom. of Canada, Alaska excluded.

Lion Fire; Licensed in N.Y. only.

Lititz Mutual Ins. Co.; Licensed in Ala., Calif., Del., D. of C. Fla., Ga., Ind., Kans., Ky., La., Md., Miss., Mo., N.C., Ohio, Penna., Tenn., Tex., Va., W. Va.

Liverpool & London & Globe Ins. Co. Limited (The); Licensed in all states & D. of C.

Lloyds of New Mexico: Licensed in New Mexico.

Lloyds of New York; Licensed in Ala., Ark., Calif., Ga., Ill., Miss., N.M., N.Y., Okla., S.C., Tenn., & Texas.

London Assurance (The); Licensed in all states of U.S., Puerto Rico, and D. of C.

London & Lancashire; Licensed in all states of U.S. also D.C.

Los Angeles Mutual Fire; Licensed in Calif. only.

Louisiana Fire; Licensed in La. only.

Louisiana Farm Bureau Mutual Ins. Co.; Licensed in La. only.

Lowell Mutual Fire Ins. Co.; Licensed in Me., N.H., Vt., Mass., S.C.
Loyal Automobile Ins. Co.; Licensed in Cal.
Lumbermen's Mutual; Licensed in D. of C., all states except Alaska, Hawaii, Nev., S.D. Authorized non admitted reinsurer in Wyo.
Lumbermen's Underwriters Alliance; Licensed in D. of C. & all states except Del., Me., N.H., N.Y., N.D., R.I., S.D., Vt., also licensed in Provinces of Alberta, B.C., Mani., N.B., N.S., Ont., P.E.I., Que. & Sask.
Lumber Mutual Fire; Licensed in Ala., Conn., Del., D.C., Fla., Ga., Ill., Ind., Ky., La., Me., Md., Mass., Mich., Miss., N.H., N.J., N.Y., N.C., Ohio, Penna., R.I., S.C., Tenn., Tex., Vt., Va., W. Va., Wisc.
Lynn Mutual Fire; Licensed in Conn., La., Me., Mass., Miss., N.H., N.Y., N.J., Ohio, Pa., R.I., S.C., Tex., Vt.
Magnolia Ins. Co.; Licensed in Miss. and Okla.
Mahoning Ins. Co.; Licensed in Ohio only.
Manchester Ins. Corp.; Licensed in Me., N.H., and Vt.
Manhattan F & M; Licensed in D.C., Puerto Rico and all states except Alaska.
Mfrs. & Merchants Mutual; Licensed in Conn., Me., Mass., N.H., R.I., S.C., Vt. and Fla.
Manufacturers Mut. Fire; Licensed in all states except Nev. and Ida. Also Dominion of Canada, seven provinces and Puerto Rico.
Marathon Ins.; Licensed in Ariz., Ark., Calif., Idaho, La., N. Mex., Mich., Okla., Ore., Texas, Utah & Wash.
Marine Ins. Co. Ltd., N.Y.; Licensed in Calif., Colo., Conn., Del., Ga., Ill., Ind., Iowa, La., Md., Mass., Mich., Minn., Mo., N.J., N.Y., Ohio, Ore., Pa., R.I., Tenn., Utah, Vt., Wash., W. Va. & Wisc.
Maritime Ins. Co.; Licensed in D. of C. and all states except Ala., Ariz., Idaho, Louisiana. Maine, Mexico, Mont.. Nebr., Nev., Ore., Utah.
Market Men's Mutual; Licensed in Fla., Ill., Iowa, Kans., Mich., Minn., Mo., Ohio, Okla., S.D., Utah & Wisc.
Marysville Mutual Ins. Co.; Licensed in Kans. & Nebr.
Massachusetts Bay Ins. Co.; Licensed in Cal., Colo., Conn., Del., Fla., Ind., Kans., Me., Mass., Mich., Minn., Mo., N.H., N.J., N.M., N.Y., Ohio, Okla., Ore., Pa., R.I., S.C., Wash., W. Va., Wisc. & Wyo.
Memphis Fire; Licensed in Tennessee.
Mercantile Ins. Co.; Licensed in all states & D. of C.
Mercer Mutual Ins.; Licensed in N.J. only.
Merchants & Business Men's; Licensed in Conn., Del., D.C., Fla., Ga., Ky., Md., Mass., N.J., N.Y., N.C., Ohio, Pa., R.I., S.C., Tenn., Va., W. Va., & Wisc.
Merchants Fire Assur.; Licensed in all states except Alaska, Hawaii, Kans., Me., Mont., N.D., S.D., Vt., Wyo., also Canada, Great Britain and Holland.
Merchants Fire Ala.; Licensed in Ala., Calif., Colo., Conn., Del., D.C., Ida., Ill., Ind., Ia., Kans., Ky., Md., Mass., Minn., Mo., Mont., Nebr., N.J., N.Y., Ohio, Okla., Ore., Pa., R.I., Tenn., Tex., Utah, W. Va., Wisc., Wyo. & Va.
Merchants & Mfrs. Mutual; Licensed in Ohio only.
Merchants Property, Ind.; Licensed in Ala., Ga., Ill., Ind., Ky., Ohio, Pa., Tenn., Texas, & W. Va.
Merrimack Mutual Fire; Licensed in D. of C. and all states except Alaska, Calif., Colo., Hawaii, Idaho, Iowa, Kans., Minn., Mont., Nebr., Nev., N. Mex., N.D., Ore., S.D., Utah, Wash., Wis., Wyo.
Metropolitan Fire Assur.; Licensed in Colo., Conn., Ill., Iowa, La., Mich., Md., "B" Mass., "B" Mich., Nev., N.H., N.J., N.Y., Ohio, Pa., "B" Texas, W. Va. & Canada.
Michigan Millers Mutual; Licensed in D. of C. and all states except Alaska, Ariz., Hawaii, Nev., N.M. and Wyo.
Mid-American F & M; Licensed in Ariz., Ark., Colo., Fla., Kans., Mo., Nebr., Okla., Tenn. & Texas.
Mid-Century Ins. Co.; Licensed in all states except Ala., Alaska, Conn., D. of C., Ga., Hawaii, Ill., Ky., La., Me., Md., Mass., Miss., N.J., N.Y., N.C., Pa., R.I., S.C., Tenn., Va., W. Va.
Mid-Continent Ins. Co.; Licensed in Ariz., Colo., Kans., Minn., Mont., Nebr., N.D., S.D., Texas & Wyo.
Middlesex Mut. Assur.; Licensed in Conn. only.
Middlesex Mutual Fire; Licensed in Conn., Fla., Ga., La., Me., Mass., Miss., N.H., N.J., N.Y., N.C., Ohio, Pa., R.I., S.C., Texas & Vt.
Midland mutual Fire; Licensed in Kansas.
Mid-South Ins. Co.; Licensed in Arkansas.
Mid-States Ins.; Licensed in Ala., Ariz., Calif., Colo., Fla., Ga., Idaho, Ill., Ind., Kans., Ky., La., Mich., Minn., Mo., Nebr., Nev., N.J., N.M., Ohio, Okla., Ore., S.C., Tenn., Texas, Utah, Va., Wash. & Wisc.

Midwestern Fire & Marine; Licensed in Ala., Ariz., Fla., Ga., Ill., La., Miss., Mo., N.J., Ohio, N.Y., Okla., Tenn., Texas, Vt. & Wyo.
Midwest Lumbermen's; Licensed in Nebraska.
Midland Union Mutual;-Wisc.; Licensed in Wisc. & Minn.
Milbank Mutual Ins. Co.; Licensed in Ariz., S.D., N.D., Minn., Mont., Nebr., Iowa & Wyo.
Millers Mutual, Pa.; Licensed in D.C. and all states of the U.S., except Ala., Alaska, Ariz., Hawaii, Idaho, Nev., N.M., Ore., Utah & Wyo. (Recognized as accredited reinsurer in Wyo.).
Millers Mutual, Texas; Licensed in D. of C., all states except Ala., Conn., Del., Idaho, Me., Md., Nev., N.C., R.I., S.C., Vt., & Wyo.
Millers Mutual Ins. Assn.; Licensed in all states except Alaska, Ariz., D. of C., Hawaii, Me., Miss.,Nev.,N.M.,R.I. & Utah.
Miller Nat'l. Ins.; Licensed in all states except Hawaii, La., Me., Miss., Nev., N.H. & Vt.
Mill Owners Mutual; Licensed in D.C. and all states of the U.S. except Alaska, Ariz., Hawaii, Nev., N.M., S.C., Utah; in N.Y. & Wyo., we are recognized as accredited reinsurers.
Milwaukee Insurance; Licensed in all states and Puerto Rico, Dom. of Canada, Guatemala, Philippine Islands, Hong Kong & Tangiers and Indonesia.
Minnehoma Insurance Co.; Licensed in all states and D. of C. except Mass., N.Y., Ohio & R.I.
Minn. Farmers Mutual Ins.; Licensed in Ill., Minn., N.D., S.D. & Wisc.
Monarch Insurance Co.; Licensed in all states, D. of C., except Hawaii.
Motors Insurance; Licensed in all states, also D.C., Dom. of Canada, and all Provinces of Canada.
Mt. Beacon Insurance Co.; Licensed in Conn., N.J. and N. Y.
Mount Joy Mutual; Licensed in Ala., Ark., Fla., Ga., Ind., Ky., Md., Miss., Pa., S.C.
Mount Vernon Fire, Pa.; Licensed in Penna. & Delaware.
Munich Reins. Co.; Licensed im Calif., Colo., Ga., Ill., Ia., Md., Mass "B", N.H., N.J., N.Y., Nev., Ohio, Texas, W.Va., Wyo. and U.S. Treas. Dept. (Federal Bonds).
Mutual Assurance Co., Pa.; Licensed in Penna. only.
Mutual Benefit Ins. Co.; Licensed in Del., Fla.,Md. & Pa.
Mutual Fire; Licensed in Mass.
Mutual Fire & Automobile; Licensed in Iowa & Nebr.
Mutual Fire, Maine; Licensed in Me., Mass., N.H. & Vt.
Mutual Fire, Montgomery Co., Md.; Licensed in D.C. & Md.
Mutual Fire of Loudoun Co.; Licensed in Virginia only.
Mutual Fire Marine & Inland; Licensed in Pennsylvania.
Mutual Ins.Co.of Frederick Co.; Licensed in Md. only.
Mutual Ins.Co.of Berks Co.; Licensed in Penna. only.
Mutual Ins.Co.of Hartford; Licensed in Conn.,Fla., Mass., N.J., N.Y. & Pa.
National American Insurance; Licensed in Ariz.,Ark., Calif., Colo., Hawaii, Ill., Iowa, Kans., Minn., Mo., Nebr., Nev., S.D., Texas, Utah & Wyo.
National Auto Ins. Co.; Licensed in Ga. and Fla.
National-Ben Franklin; Licensed in all states.
National Capital; Licensed in D.C., Md. & Va.
National Fire; Licensed in all states, D. of C., Cuba, Puerto Rico, Dom. Rep. Haiti.
National Fire & Marine; Licensed in Nebraska only.
National Mutual Assur.; Licensed in Penna.
National Mutual Church Ins.; Licensed in Illinois.
National Mutual Ins.; Licensed in Ind., Ky., Md., Mich., Ohio, Pa., W.Va., Va. & Wisc.
National Service Fire; Licensed in Ala., Fla., Ga., Miss. & Tenn.
National Union Fire; Licensed in all states except Hawaii: also in D.C.,Canada,Belgium,Canal Zone,Cuba,France,Germany, Great Britain, Guam, Haiti, Holland, Honduras, Hong Kong, Indonesia, Italy, Malaya, Netherlands, West Indies, Netherlands Guiana, N. Borneo, Sarawak, Panama, Philippine Is., Puerto Rico, Singapore, Tahiti, Thailand, Venezuela, Virgin Is. & Trinidad.
National Union Indem. Ins. Co.; Licensed in all states, D. of C., except Alaska, Hawaii and Oregon.
National Union, D.C.; Licensed in D. of C., Md., Va. and Pa. (Surplus lines liab. only).
Nationwide Mutual Fire; Licensed in D. of C., all states except Alaska, Calif., Hawaii, Iowa, Mass., Nebr., N.M., & Wisc.
Nebraska Hardware Mutual; Licensed in Colo., Iowa, Kans., Mo., Nebr. & Wyo.
Netherlands; Licensed in Ala., Conn., Fla., Ga., Iowa, Me., Mass., Mich., Minn., Miss., N.H., N.J., N.Y., Ohio, Pa., Texas, Vt., W.Va., also Puerto Rico.

Newark Insurance; Licensed in all states, D. of C.
New Castle Mutual-Del.; Licensed in Del., Md., N.J. & Pa.
New England Insurance; Licensed in D. of C., all states except Hawaii, also Crown colony of Hong Kong, through A.F.I.A.
New Hampshire; Licensed in all states, D. of C., Canada, and in foreign countries under the management of the American International Undrs. Assoc.
New Jersey Mfgrs. Indemnity Ins. Co.; Licensed in Del., Md., N.J., N.Y. & Pa.
New London Co. Mutual; Licensed in Conn. & R.I.
New Rotterdam Ins. Co.; Licensed in Ark., Iowa, La., Mass. "B", Mich., Nev., N.H., N.J., N.Y., Ohio, Pa. "B", Texas, W.Va., Qualified in Calif., Colo., Md. & Wyo.
New York Central Mutual Fire; Licensed in Ala., Ark., Conn., Del., Fla., Ga., La., Md., Mass., Mich., N.H., N.Y., N.C., Ohio, Okla., Pa., R.I., S.C., Tenn., Texas & Va.

New York Fire; Licensed in Dom. of Canada, Prov. of Alberta,B.C. Manit., N.B., N.S., Ont., Que., Sask., & licensed in D.of C., and all states except Alaska, Hawaii & Vt.
New York Fire & Marine Under. Inc.; Licensed in Conn., Colo., Fla., La., Mass., Mo., N.Y., N.J., Pa., W.Va. & Wyo.
New York Underwriters; Licensed in all states, D. of C., & Can.
New Zealand Ins. Co.; Licensed in all states, except Ala., Ark., Conn., Del., D.C., Fla., Ind., Iowa, Kans., Ky., Me., Md., Minn., Miss., Mo., Nebr., N.H., N.D., N.C., Okla., Pa., R.I., S.C., S.D., Va., Vt. & W.Va.
Niagara Fire; Licensed in all states, Puerto Rico & Canada.
Nodak Mutual Insurance; Licensed in North Dakota.
Nordisk Reinsurance Co., Ltd.; Licensed in Colo., Iowa, La., Mass., Mich., Nev., N.H., N.J., N.Y., Texas & W. Va.
Norfolk & Dedham Mutual; Licensed in Ala., Ark., Calif., Conn., Del., D.C., Fla., Ga., La., Me., Md., Mass., Miss., N.H., N.J., N.Y., N.C., Okla., Ohio, Pa., R.I., S.C., Texas, Vt. & Va.
Northampton Mutual; Licensed in Delaware and Pennsylvania.
North British & Mercantile; Licensed in all states & D. of C.
Northeastern Ins. Co. of Hartford; Licensed in Calif., Colo., Conn., Ill., Iowa, La., Mich., Nev., N.H., N.J., N.Y., Ohio, Texas, W.Va. & Canada. Also approved reinsurer in Md., Mass., "B" and Pa. "B", Wyo. Qualify before U.S. Treas. Dept.
Northern Assurance of America; Licensed in all states, D. of C., & Puerto Rico.
Northern Ins.; Licensed in all states, D. of C. & Puerto Rico.
Northern Neck Mutual Fire; Licensed in Virginia.
Northern Security Ins. Co.; Licensed in Vt., Me., & N. H.
Northland Insurance Co.; Licensed in Ariz., Calif., Colo., Del., Idaho, Ill., Ind., Iowa, Kans., Ky., Md., Mich., Minn., Mo., Mont., Nebr., Nev., N.J., N.D., Ohio, Okla., Ore., Pa., S.D., Tenn., Utah, Wash., Wisc. & Wyo.
North River Insurance; Licensed in Canada, D. of C., and all states of U.S., except Alaska.
North Star Mutual Ins.; Licensed in Minn., & Montana.
Northwestern Mutual Ins.; Licensed in D. of C., and all states also Canada & provinces of Alberta, B.C., Manitoba, & Sask.
Northwestern National; Licensed in all states of the U.S., D.C., Canada, except the states of Alaska, Ark., Del., Hawaii, Me., Nev., N.H., Vt. & Wyo.
Norwich Union Fire; Licensed in all states and D. of C.
Ocean Marine Ins.; Licensed in Calif., Del., Hawaii, Ill., La., Mass., Me., Md., Mich., Miss., N.Y., Ohio, Ore., Pa., Tex., & Wash.
Ohio Farmers Ins.; Licensed in all states of the U.S., except Ala., Alaska, Ga., Hawaii, D.C., Ky., La., Mass., Mont., Nebr., N.H., S.C., Tenn., Vt. & Wyo.
Ohio Hardware Mutual; Licensed in Ind., Ky., Ohio, Pa. and W.Va.
Ohio Security Ins. Co.; Licensed in Ohio only.
Old Colony; Licensed in all states of the U.S. also in D.C. & Canada.
Old Hickory Ins. Exch.; Licensed in Ky. & Tenn.
Olive Co-operative Fire; Licensed in N. Y. only.
Olympia Ins. Co.; Licensed in all states except Ala., Ark., Conn., Del., D. of C., Fla., Ga., Hawaii, La., Me., Md., Mass., N.H., N.J., N.Y., N.C., Pa., R.I., S.C., Vt., Va., W.Va.
Oregon Mutual Insurance; Licensed in Ariz., Ark., Calif., Colo., Idaho, Ill., Ind., Iowa, Kans., La., Md., Mass., Mich., Mont., Nev., N.H., N.J., N.M., N.Y., Ohio, Okla., Ore., Tenn., Texas, Utah, Vt., Wash., W.Va. & Wyo.
Ostego Mutual; Licensed in Conn., N.Y. & Va.
Pacific Coast Fire, Canada; Licensed in La., N.Y. & Ohio..

Pacific Ins. Co. of N.Y.; Licensed in all states of the U.S. except Alaska, Hawaii, N.H., N.D., S.D., Vt., W.Va., also licensed in Canada and the Provinces of Alta., B.C., Ont., Que., & Sask.
Pacific National Fire; Licensed in all states, D. C.
Palatine; Licensed in all states, D.C., except Ala., Fla., Ga., La., Miss., N.C., S.C. & Va.
Palmyra General Ins.; Licensed in Pennsylvania only.
LaPaternelle Fire & Gen.; Licensed in Ark., Ill., Iowa, Kans., La., Mass. "B", Mich., Nev., N.H., N.J., N.Y., Ohio, Penna., Texas & W.Va. Qualified in Calif.,Colo., Md. & Wyo.
Pawtucket Mutual; Licensed in Conn., Del., D.C., Fla., Ga., Me., Md., Mass., Miss., N.H., N.Y., N.J., N.C., Ohio, Pa., R.I., S.C., Vt., Va. & Wisc.
Pearl Assurance; Licensed in all states, D.of C., except Hawaii.
Penn Charter Mutual; Licensed in Penna. only.
Pennsylvania Fire; Licensed in all fifty states, D. of C., & U.S. Treasury Dept.
Penna. Lumbermen's Mutual; Licensed in D. of C., & Puerto Rico, and in all states, except Alaska, Hawaii, Idaho, Nev., N.M., N.D., S.D., Utah & Wyo.
Pa. Mfrs. Assn. Fire Ins.; Licensed in Del., D.C., Md., N.J., N.Y., Ohio, Pa. & W.Va.
Penna. Millers Mutual; Licensed in D. of C., and all states except Ala., Ariz., Alaska, Canada, Hawaii, Mexico, Nev., N.M., Philippine Is., Puerto Rico, Utah, and Canal Zone.

Penn. Mutual Fire; Licensed in Conn., Del., Fla., Ga., Ind.,Md., Mass., N.J., N.C., Ohio, Pa., R.I., S.C., Tex., Va. & W. Va.
Pa. Threshermen & Farmers; Licensed in Del., D.C., Kans., Md., Mo., N.J., Pa. & Va.
Permanent Ins. Co.; Licensed in Ind., Ohio & Tenn.
Phoenix Mutual Fire Ins.; Licensed in Me.,Mass.,N.H.,R.I., Vt.
Phila. Contributionship; Licensed in Pennsylvania.
Philadelphia Mfrs. Mutual, Pa.; Licensed in all states except Ariz., Idaho, Kans., Mont., Nev., N.M., N.D., Okla., Oregon, S.D., Utah, Wyo. Also Dom. of Canada & Prov. of Que. & Ont.
Phila. Reins. Corp.; Licensed in Del., Ky., Md., Mass., N.Y., Pa., Vt. & Va.
Phoenix Assurance; Licensed in all states, D.of C. & Rep. of Cuba.
Phoenix Ins.; Licensed in all states of the U.S., D. of C., Cahada, Puerto Rico, and in the territory of the A.F.I.A.
Pioneer Co-operative Fire; Licensed in Conn., Fla., Mich., Mass., N.Y., N.C., Pa., R.I., S.C. & Texas.
Pioneer Insurance; Licensed in Illinois & Indiana.
Pioneer Mutual Ins.; Licensed in Me.,Mass., N.H. and Vt.
Plains Ins. Co.-Kansas; Licensed in Ariz., Kans., Mo.,Nebr., Nev., N.M., Okla., S.D., Texas, Utah & Wyo.
Planet Insurance; Licensed in Michigan only.
Plymouth Reinsurance; Licensed in Ark., Conn., Fla., Ill., Iowa, La., Mass., Mich., Miss., Nev., N.H., N.J., N.Y., Ohio, Okla., Texas, Utah, W.Va.
Potomac Ins. Co.; Licensed in D. of C., in all states except Alaska, Ark., Hawaii, Mont., Nev., N.H., N.D., S.D. & Vt.
Preferred Fire; Licensed in Colo., Ind., Kans., Ky., Mo., Nebr., Okla., Tenn., Texas, Utah & Wyo.
Preferred Risk Ins. Co., Ark.; Licensed in Ark., Ala., Mo., Mo., Okla. & Fla.
Preferred Mutual; Licensed in Conn., Fla., Md., Mass., Mich., N.J., N.Y., N.C., Ohio, R.I., S.C., Va., and W. Va.
Premier Insurance Co.-Calif.; Licensed in Ariz., Calif., Idaho, Ill., Ind., Ky., Md., Mich., Minn., Mo., Nebr., Nev., N.J., Okla., Ore., Pa., Tenn., Texas, Utah, Wash. & Wisc.
Providence Mutual Fire; Licensed in Conn., Me., Mass., N.H., N.J., N.Y., R.I., Vt., Pa.
Providence-Washington; Licensed in all states & territories & Canada, except Puerto Rico.
Provident Ins.-N.Y.; Licensed in D. of C., in all states except Miss., Mont., Hawaii.
Prudential Ins. Co. of Great Britain; Licensed in Ark., Calif., Colo., Conn., Del., Ill., Ind., Iowa, La., Mass. "B", Mich., Nebr., Nev., N.H., N.J., N.Y., Ohio, Pa., Tenn., Texas, Utah & W. Va.
Quaker City Ins., Pa.; Licensed in D. of C. and all states except Alaska, Ariz., Colo., Idaho, Minn., Mont., Nebr., Nev., N.M., N.D., Ore., S.D., Utah.
Queen Insur-Co.-N.Y.; Licensed in all states, D. of C., India, Jamaica (British West Indies), & Cuba.
Quincy Mutual; Licensed in Conn., Ga., La., Me., Md., Mass., Miss., N.H., N.J., N.Y., N.C., Ohio, Okla., Pa., R.I., S.C., Tex., Tenn., Vt. & Va.

Reciprocal Exchange; Licensed in D. of C. and all states of U.S. except Del., Idaho, Me., Nev., N.H., N.D., Ore., R.I., S.D., Vt. & Wyo.
Reinsurance Corp. of N.Y.; Licensed in D. of C., all states except Kans. (pending), S.D.(pending), and Hawaii.
Reliable Insurance, Ohio; Licensed in D. of C., and all states except Hawaii, R.I. & Vt.
Reliance Insurance Co.;Pa.; Licensed in all states, D. of C., Puerto Rico, Dom. of Canada (Except Prince Edward Island), Rep. of Congo, Belgium, Denmark, Netherlands, Italy and in the territories of "The American Foreign Insurance Association."
Reliance Marine Ins. Co., Ltd.; Licensed in Ariz., Ark., Calif., Fla., Ill., La., Md., Mass., Mich., Minn., Miss., Mo., N.J., N.Y., Ohio, Okla., Ore., Pa., Tex.,Wash. & Wisc.
Republic Ins. Co.;Texas; Licensed in Ariz., Ark., Calif., Colo., Conn., Del., D. of C., Ga., Idaho, Ill., Ind., Ia., Kans., Ky., La., Md., Mich., Minn., Miss., Mo., N.J., N.M., N.Y., N.C., Ohio, Okla., Ore., Pa., Tenn., Texas, Utah, Va., Wash., W.Va., and Wisc. & U.S. Treasury Dept.
Republic Mutual Fire Ins.; Licensed in Ark., Colo., Kans., Minn., Mo., Nebr., Texas & Wisc.
Resolute Ins. Co.-R.I.; Licensed in D. of C., and all states except New York.
Retailers Mutual; Licensed in Pennsylvania only.
Retail Lumbermens Inter-Ins. Ex.; Licensed in Ill., Iowa, Mich., Minn., Mo., Nebr., N.D., S.D. & Miss., Prov. of Alta., Man., Ont., Sask., B.C. & Dom. of Canada.
Retail Lumbermens Mutual; Licensed in Mich. & Wisc.
Richland Knox Mutual; Licensed in Ohio, Mich.
Rochdale Ins. Co.-N.Y.; Licensed in Calif., Iowa, N.J., N.Y., Ohio, Pa.
Rocky Mountain Fire & Cas.; Licensed in Ariz., Colo., Idaho, Mont., Nev., N.M., Ore., Utah, Wash., Wyo.
Royal Exchange Assur., Ltd.; Licensed in D. C, and all states.
Royal Ins. Co., Ltd.; Licensed in D. of C., and all states.
Safeguard Ins. Co.-Conn.; Licensed in D. of C., Cuba, India, Hong Kong, and all states.
St. Louis F. & M. Ins. Co.-Mo.; Licensed in D. of C., Puerto Rico, and all states except Alaska, Mass., N.D., Vt., and W. Va.
St. Paul F. & M. Minn., Licensed in D. of C., Puerto Rico, Virgin Is., Canada and territory of the American Foreign Ins. Assoc., and all states.
St. Paul Mercury Ins. Co.-Minn.; Licensed in D. of C., Canada and all states.
St. Paul Mutual Ins.; Licensed in Minn., N.D., S.D., Wash., Wisc. & Oregon
San Jacinto Insurance; Licensed in Texas only.
Scottish Union & National Ins. Co.-Scotland; Licensed in D. of C., and all states.

Sea Insurance Co., Ltd.;-N.Y.; Licensed in all states except D.C., Hawaii, Alaska.
Seaboard Fire & Marine, N.Y.; Licensed in D. of C., and all states except S.D.
Secured Ins. Co., Ind.; Licensed in Ga., Ill., Ind., Iowa, Ky., Mich., Ohio, Pa., Tenn., Texas, Wisc. & Wash.
Security Fire & Indemnity, N.C.; Licensed in Fla., Ga., Ky., N.C., S.C., Tenn. & Va.
Security General Ins., Texas; Licensed in Texas only.
Security Insurance Co., Conn; Licensed in Bolivia, Brunei, Ceylon, Ecuador, France, Germany, Gt. Britain, Greece, Guam, Hong Kong, Indonesia, Lebanon, Malaya, North Borneo, Philippines, Sarawak, Singapore and all states.
Security Ins. Co., W.Va.; Licensed in West Virginia only.
Security Mutual Fire, Minn.; Licensed in Ill., Iowa, Minn., N.D. & S.D.
Security Mutual Fire, N.Y.; Licensed in New York.
Security National Ins.; Licensed in Ala., Ark., Calif., Ill., Ind., Mich., Ohio, Okla., Ore., Tex., Wash. & Wisc.
Select Insurance Co., Texas; Licensed in Texas & Colorado.
Selected Risks Ins. Co., N.J.; Licensed in Conn., Del., D.of C. Md., N.J., Pa., R.I., and W. Va.
Service Fire Ins. Co., N.Y.; Licensed in D. of C., and all states except Alaska, also Dom. of Canada, and all Provinces except Newfoundland and Prince Edward Island.
Sheboygan Falls Mutual; Licensed in Mich., Minn. & Wisc.
Skandia Ins. Co., Ltd., N.Y.; Licensed in Ark., Colo., Ill., Iowa, La., Mass., (B), Mich., Nev., N.H., N.J., N.Y., Ohio, Texas, W. Va.
Skandinavia Ins. Co., Ltd., N.Y.; Licensed in Colo.(Qualified) Ill., Iowa, La., Md. "B", Mass. "B", Mich., Nev., N.H., N.J., N.Y., Ohio, Texas, W.Va.
Snake River Mutual Fire; Licensed in Idaho only.

South British Ins. Co., Ltd., Calif.; Licensed in Ariz., Ark., Calif., Colo., La., Minn., Mont., N.Y., Ore., Texas, Wash.
South Carolina Ins. Co., S.C.; Licensed in all states except Alaska, Hawaii, N.M., R.I., S.D., and Wash.
Southeastern Fire; Licensed in Ala., Fla., Ga., La., N.C., S.C. & Texas.
Southern American Ins. Co., Tenn.; Licensed in Tenn.
Southern General Ins. Co., Ga.; Licensed in Ala., Ga., Fla., Ky., La., Miss., N.C., S.C., Tenn. and Texas.
Southern Lloyds; Licensed in Texas only.
Southern Ins. Co.; Texas; Licensed in all states except Alaska, Ariz., Conn., Hawaii, Ill., Ind., Me., Mass., Mich., N.H., N.Y., N.C., N.D., Ohio, Ore., R.I., S.D. Vt., Wash., W.Va. & Wisc.
Southern Mutual; Licensed in Georgia only.
South State Ins. Co., S.C.; Licensed in South Carolina.
Southwestern Fire & Casualty Co., Texas; Licensed in Ala., Ark., Colo., Kans., La., Miss., Mo., N.M., Okla., Tenn., Texas.
Southwestern Ins. Co., Okla.; Licensed in Ark., Okla.
Springfield Ins. Co., Mass.; Licensed in D. of C., and all states, Dom. of Canada, also Belgium, Ecuador, Egypt, Hong Kong, Morocco, Netherlands and Netherlands Guiana through the American Foreign Insurance Assoc.
Square Deal Ins.; Licensed in Iowa & Mo.
Standard Fire Ins. Co., N.J.; Licensed in Conn., Fla., Ill., Ind., Md., Mass., Mich., Minn., Mo., N.J., N.Y., Ohio, Pa., R.I., Texas, Va., W.Va., Wisc.
Standard Fire Ins., Conn.; Licensed in all states of U.S. and D. of C.
Standard Marine Co., Ltd., N.Y.; Licensed in all states except Ala., Conn., Idaho, Iowa, Me., Miss., Mo., Nebr., Nev., N.H., N.M., N.D., S.D., Vt., Wyo.
Standard National Ins. Co., Ga.; Licensed in Ala., Fla., Ga., S.C., Texas, W.Va.
Standard Reliance Ins.; Licensed in Ala., Ariz., Colo., Fla., Iowa, Kans., Ky., Mo., Mont., Nebr., N.M., Okla., S.D., Tenn. & Wyo.
State Capital Ins. Co., N.C.; Licensed in Ga., N.C., S.C., Va., Tenn.
State Farm Fire & Casualty, Ill.; Licensed in D. of C. and Province of Alberta, B.C., Ont., Can., and all states except Mass.
State Fire & Casualty Co., Fla.; Licensed in D. of C., Del., Fla., Ga., Ill., Ind., La., Md., S.C., Tenn., Tex.
Statesman Ins. Co., Ind.; Licensed in Ill., Ind., Penna.
Steel Insurance Co. of America, Ill.; Licensed in Ill. & Ohio.
Stock Insurance Co. of Green Tree, Pa.; Licensed in Pennsylvania only.
Stonewall Ins. Co., Ala.; Licensed in Ala., Ark., Colo., Fla., Kans. (reins. only), Ky., La., Miss., N.M., S.C., Tenn., Tex. & Wyo.
Stuyvesant Insurance; Licensed in all states, also D. of C. & Puerto Rico.
Sun Insurance Co. of N.Y., N.Y.; Licensed in D.C. and all states except Miss., Alaska & Hawaii.
Sun Insurance Office, Ltd.-N.Y.; Licensed in all states & D. of C.
Sunshine Mut. Ins. Co.; Licensed in N.D. & S.D.
Surety Fire; Licensed in N.Y. and Ohio.
Sussex Co. Mutual; Licensed in N.J. only.
Swiss National Ins. Co., Ltd., Fla.; Licensed in D. of C., Puerto Rico, and all states except Ala., Hawaii, Idaho, Me., N.C., N.D., Pa., R.I., S.D., Vt. (Mass. reins. only).
Swiss Reinsurance Co., N.Y.; Licensed in Ark., Colo., Ill., Iowa, Kans., La., Mass. "B", Mich., Nev., N.H., N.J., N.Y., Ohio, Okla., Pa., Texas, Utah, W.Va., U.S. Treas. Dept.
Switzerland General Ins., Ltd., N.Y.; Licensed in all states except Alaska, Ariz., Del., D. of C., Idaho, Me., Miss., Mont., N.M., N.D., R.I., S.C., S.D., Utah, Vt., Va., Wyo.
Taisho Marine & Fire Ins. Co., Ltd., N.Y.; Licensed in Cal., N.Y., Texas and Wash.
Tennessee Insurance Co.; Tenn; Licensed in Tenn. only.
Texas Farm Bureau Mut. Ins.; Licensed in Texas only.
Thames & Mersey Marine Ins. Co., Ltd., N.Y.; Licensed in Calif., Colo., Hawaii, Ill., Iowa, La., Mass., Mich., Nev., N.H., N.J., N.Y., Ohio, Pa., Tenn., Texas, Wash., W. Va.
Thomas Jefferson Ins. Co.; Licensed in Ky. & Tenn.
Tokio Marine & Fire Ins. Co., Ltd., N.Y.; Licensed in Alaska, Calif., Hawaii, N.Y., Tenn., Texas, Wash.
Tompkins Cooperative Fire; Licensed in Fla., Ga.,N.Y. & S.C.
Town Mutual Dwelling Ins.; Licensed in Colo., Iowa, Kans., Ill., Minn., Mo., S.D. & Nebr.

Traders & Mechanics; Licensed in Conn., Fla., Ga., Me., Mass., N.H., N.J., N.Y., N.C., Pa., R.I., S.C. & Vt.
Transatlantic Reinsurance Co., N.Y.; Licensed in Conn., Iowa, Mass., Nev., N.H., N.J., N.Y., Ohio, Okla., Pa., Texas, W.Va.
Transcontinental Ins. Co., N.Y.; Licensed in D. of C., Puerto Rico and all states except Hawaii.
Transportation Mutual; Licensed in Penna. only.
Trinity Universal; Licensed in D. of C., and all states except Ark., Conn., Del., Hawaii, Me., Md., Mass., Mont., Nev., N.H., N.J., N.Y., R.I., Tenn., Utah, Vt., Va., W.Va. & Wyo.
Tri-State Mut. Ins. Co.; Licensed in Calif., Iowa, Minn., Mont., Nebr., N.D., Ore., S.D., Texas & Wisc.
Twin City Fire Ins. Co., Minn.; Licensed in D. of C., and all states.
Twin States Ins. Co., N.C.; Licensed in Ga., Ky., Miss., N.C., S.C., Tenn., Va., W.Va.
Underwriters at Lloyds, Ill.; Licensed in Ill. only.
Underwriters Fire Ins. Co., N.M.; Licensed in N.M.
Underwriters Insurance; Licensed in Ala., Alaska, Ariz., Calif., Colo., Fla., Idaho, Ill., Ind., Iowa, Kans., Ky., La., Mich., Minn., Mo., Nev., N.J., N.Y., N.C., N.D., Ohio, Okla., Ore., Pa., S.C., Tenn., Texas, Utah, Va., Wash. & Wisc.
Union Assur. Society; Licensed in D. of C., and all states except Ala., Alaska, Fla., Ga., Hawaii, La., Miss., N.C., S.C. & Va.
Union Ins. Co. (Mutual); Licensed in Colo., Iowa, Kans., Minn., Nebr., S.D. & Wyo.
Union Insur. Society; Licensed in all states and territories except Mont., N.D., and S.D.
Union Marine & General; Licensed in Calif., Colo., Conn., Hawaii, Ill., Iowa, La., Mass., Mich., N.J., N.Y., Ohio, Okla., Pa., Tenn., Texas, Wash.
Union Mutual Fire; Licensed in Fla., Me., N.H., Tex. & Vt.
Union Mutual Ins., Pa.; Licensed in Fla. & Penna.
Union Mutual Ins., R.I.; Licensed in Puerto Rico and all states except D. of C., Del., Idaho, Iowa, Ky., La., Minn., Mont., Nebr., Nev., N.M., N.D., Ore., S.D., Utah, Wash., W.Va., Wyo.
Union & Phenix Espanol Ins. Co., N.Y.; Licensed in Ark., Ill., Iowa, La., Mass. "B", Mich., Nev., N.H., N.J., N.Y., Ohio, Pa. "B", Texas, W.Va., Qualified in Calif., Colo., Md., Wyo.
Union Reinsurance Co., N.Y.; Licensed in Ill., Iowa, Kans., Mass. "B", N.H., N.J., N.Y., Ohio, Pa., Texas, Utah.
United Benefit Fire; Licensed in Puerto Rico, D. of C., U.S. Treas., and all states except Calif., Conn., Md., N.J., N.Y., N.C. and Penna.
United Fire, N.Y.; Licensed in Calif., Del., D. of C., Fla., Ill., Ind., Ky., Mich., Miss., Mo., Md., N.Y., Ohio, Pa., S.C., Va.
United Security Ins. Co., N.J.; Licensed in all states except Ala., Alaska, Ariz., Ark., Calif., Ga., Hawaii, Idaho, La., Miss., Mont., Nebr., Nev., N.C., Okla., Ore., S.C., Tenn., Utah & Wash.
United States Fire Ins. Co., N.Y.; Licensed in D. of C., & all states, also Belgium, Bolivia Egypt, Puerto Rico, Virgin Is., Jamaica, Cuba, Granada, Bermuda, Canada, Netherlands, Rep. of Sudan, member of American Foreign Ins. Assoc.
Unity Fire & General Ins. Co., N.Y.; Licensed in Calif. (qualified), Colo., Iowa, La., Mass. "B", Mich., Nev., N.H., N.J., N.Y., Ohio, Pa., Texas, W. Va., Puerto Rico, Canada, Cuba, France, Venezuela, Spain & Netherlands.
Universal Insurance Co., N.J.; Licensed in Calif., Conn., Del., D. of C., Hawaii, Ill., Iowa, Md., Mass., Mich., N.J., N.Y., Ohio, Ore., Pa., R.I., Texas, Wash.
Universal Surety Ins. Co., Nebr.; Licensed in Ariz., Colo., Iowa, Kans., Ky., Minn., Mo., Mont., Nebr., Nev., N.M., N.D., Ohio, Okla., Ore., S.D., Texas, Utah, Wash., Wyo.
Universal Underwriters; Licensed in all states except Alaska, Del., Hawaii, Ky., Me., N.H., N.Y., N.C., R.I., N.M., Wyo., also D. of C.
Upland Mutual; Licensed in Kansas only.
Urbaine Fire Ins. Co., N.Y.; Licensed in Ark., Ill., Iowa, La., Mass. "B", Mich., Nev., N.H., N.J., N.Y., Ohio, Pa., "B", Texas, W.Va., Qualified:-Cal.,Colo., Md., Wyo.
Utah Home Fire Ins. Co., Utah; Licensed in Ala., Alaska, Ariz., Ark., Calif., Colo., Fla., Hawaii, Idaho, Kans., Ky., La., Mich., Minn., Mont., Nev., N.J., N.Y., Ohio, Okla., Ore., Tenn., Texas, Utah, Wash., Wyo.
Utica Fire Ins. Co. of Oneida Co.; Licensed in Ala., D.C., Fla., Ga., Md., Mass.. N.Y., N.C., Ohio, Pa. & S.C.

Valley Forge Insurance Co., Pa.; Licensed in all states except Alaska, Ariz., Hawaii, Miss., N.M., N.C., N.D., R.I., S.D., Wyo.
Vehicle Ins. Exch.; Licensed in State of Ohio only.
Vermont Mutual Fire; Licensed in Conn., Fla., Ga., Me., Mass., N.H., N.J., N.C., R.I., S.C. and Vt.
Vigilant Insurance Co., N.Y.; Licensed in all states except Alaska, Hawaii, D. of C., Columbia, Venezuela.
Wabash Fire & Casualty, Ind.; Licensed in Ariz., Calif., Colo, Conn., D. of C., Fla., Idaho, Ill., Ind., Iowa, Kans., Ky., Md., Mass., Mich., Minn., Mo., Mont., Nebr., Nev., N.M., N.Y., N.D., Ohio, Okla., Pa., S.C., S.D., Tenn., Texas, Va., Wash., Wisc. & Wyo.
Warner Reciprocal Insurers; Licensed in all states except Del., La., Mont., Nev., N.H., N.M., N.D., R.I., Vt., Wyo., also Provinces of Alta., Ont. & Canada.
Waseca Mutual Ins.; Licensed in Iowa, Minn., N.D. & S.D.
Washington County Ins.; Licensed in Alabama, Penna. & Florida.
Washington Fire and Marine; Licensed in D. of C., and all states except Alaska, Conn., Del., Hawaii, Me., Mass., Mich., Minn., Mont., Nebr., N.H., N.D., R.I., S.D., Vt. & W. Va.
Washington General Ins. Co., N.Y.; Licensed in D. of C., Belgium, Canada, Holland, Germany and all states, except Alaska, Ariz., Hawaii, Idaho, Kans., Nebr., Nev., N.H., N.C., R.I., Utah.
West Bend Mutual; Licensed in Fla., Ill., Ind., Iowa, Ky., Mich., Minn., Tenn., Texas, Wash., Wisc.
Westchester Fire Ins. Co., N.Y.; Licensed in all states, except Alaska; also licensed in D. of C., Australia, Belgium, Canada, Cuba, Germany, Netherlands, Member of Amer. Foreign Ins. Assoc.
Western Assurance Co., N.Y.; Licensed in D. of C., and all states except Ariz., Del., Idaho.
Western Fire & Indemnity Co.,-Texas; Licensed in Texas, N.M., Okla., Utah.
Western Fire Kansas; Licensed in all states of the U.S. except Alaska, Del., D. of C., Hawaii, Me., Md., Mass., N.H., N.C., Pa., R.I., Vt., Va., W.Va., also U.S. Treasury Dept.
Western Mutual Ins.; Licensed in Ariz., Colo., Ill., Ind., Iowa, Kans., Ky., Minn., Mo., Mont., Nebr., N.D., Okla., S.D., Texas, Wisc. & Wyo.
Western Pacific Ins. Co.;-Wash.; Licensed in Alaska, Ariz., Colo., Idaho, Mont., Nev., Ore., Utah, Wash., Wyo.
West Newbury Mut. Fire; Licensed in Mass., Me., N.H. & Vt.
Worcester Mutual Fire; Licensed in D. of C., Puerto Rico, & all states except Idaho, Kans. & Wisc.
Workmen's Mutual Fire; Licensed in Calif., Conn., Ill., Md., Mo., N.J., N.Y. & Pa.
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